

QUALIFICATIONS SUMMARY

MICHAEL A. REES, MAI

EDUCATION:

B.S. Degree, Indiana University, major in Real Estate Administration.

Passed exams for Real Estate Principles and Basic Valuation Procedures, and attended courses and Passed exams for the Standards of Professional Practice, Capitalization Theory & Techniques - Parts A & B, Case Studies in Real Estate Valuation, and Report Writing and Valuation Analysis courses offered by the American Institute of Real Estate Appraisers.

Attended other various seminars and lectures sponsored by associations, professional organizations and universities.

PROFESSIONAL EXPERIENCE:

May 1993 to Present:

Real Property Advisors, Inc. - Principal specializing in commercial and condemnation appraisal and analysis on a fee basis.

January 1990 to May 1993:

Real Property Advisors - Vice President specializing in commercial and condemnation appraisal and analysis on a fee basis.

November 1987 to January 1990:

Citizens Fidelity Mortgage Company - Staff Appraiser specializing in commercial appraisal and analysis for mortgage purposes.

August 1986 to November 1987:

City of Indianapolis Department of Transportation - Staff Appraiser specializing in condemnation appraisal and analysis.

February 1986 to August 1986:

Richard E. Nichols Associates, Inc. - Staff Appraiser specializing in commercial appraisal and analysis on a fee basis.

LICENSES & AFFILIATIONS:

Member of the Appraisal Institute, Certificate No. **8594**
Indiana Certified General Appraiser, License No. **CG69100258**
Illinois Certified Real Estate Appraiser, License No. **153.0000183**
Member of the Tri-County Conservancy District Appraiser Board
Past President - Greens of Glendale Lakes Condominium Association

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QUALIFIED AS EXPERT WITNESS:

U. S. Bankruptcy Court, Northern Illinois District
Cook County, Illinois Circuit Court
DuPage County, Illinois Circuit Court
Kane County, Illinois Circuit Court
Lake County, Illinois Circuit Court
McHenry County, Illinois Circuit Court
Will County, Illinois Circuit Court

PURPOSE OF APPRAISALS & LOCATIONS:

I have prepared appraisals for sales, acquisitions, condemnations, and mortgage lending purposes involving residential, commercial, industrial, special purpose properties, etc., throughout the Midwest region of the United States.

PROPERTIES APPRAISED:

Apartment complexes
Banks
Car Washes
Churches
Commercial buildings
Condominiums
Convenience Marts
Easements
Fast food and drive-in restaurants
Golf courses
Hotels/Motels
Industrial buildings
Industrial parks
Libraries
Medical office buildings
Mobile home parks
Mortuary
Municipal buildings
Nursing homes
Office buildings
Railroad rights-of-way
Recreational facilities
Self-storage facilities
Service stations
Shopping centers
Single-family residences
Single-family subdivisions
Unimproved residential, commercial and industrial sites