

QUALIFICATIONS

Mark W. Appling, MAI



Professional Affiliations:

Member of the Appraisal Institute (MAI Designation 8486)
Georgia Certified General Real Estate Appraiser (CG001210)
Alabama Certified General Real Estate Appraiser (G00543)

Real Estate Experience:

Co-Founder and Principal of PetroVal, Inc. 2000 - Present

Specializing in the valuation and feasibility of retail petroleum properties.

Chief Appraiser and Underwriter, Provident Capital Funding, a division of Provident Bank, Atlanta, Georgia, 1999

Managed the underwriting department for the small loan program.
Directed the pricing, sizing and underwriting of all loans under \$3,000,000. Established policies and guidelines for outside appraisals and appraisal review.

Senior Consultant and Appraiser, Cushman and Wakefield of Georgia, Inc., Valuation Advisory Services, Atlanta, Georgia, 1998 –1999

As a senior appraiser, performed appraisals and appraisal review of all property types for numerous national clients as well as feasibility studies.

Investment Manager, Metropolitan Life Real Estate Investments, 1995-1998

Member of a national committee performing transaction due diligence for mortgage underwriting, purchase of commercial mortgage backed securities (CMBS), sales and acquisitions including new development opportunities throughout the country. Responsible for recommending valuation policy for the company and coordinating and managing the review process for the appraisal of the assets comprising the General Account equity portfolio. The portfolio included more than 350 properties with a book value of \$14 Billion in 1995. Coordinated with the corporate real estate controller on impairment issues affecting both owned real estate and collateral (FAS 121 and FAS 114 issues). Internal valuation assignments included large, complex urban properties such as the Sears Tower and the Chicago Merchandise Mart.

Senior Manager, Valuation & Realty Consulting Group, Deloitte & Touche, LLP, 1992-1995

Responsibilities included all aspects of managing the Appraisal Responsibility Center of the regional practice. Principal responsibilities involved marketing of appraisal and consulting services, managing and

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coordinating the activities of a staff of four to six appraisers and consultants, as well as, managing projects on a national basis. Major engagements included valuation and transaction due diligence concerning the sale of equity and mortgage portfolios. Other major activities involved audit support including portfolio review and resolution of impairment issues. Portfolio services and audit support clients included Prudential, Metropolitan Life, Equitable, Glendale Federal, Alex Brown, Yarmouth and Trizec – Hahn. Also performed numerous single asset appraisal, review and consulting engagements.

Appling has been active in appraisal and consulting since 1983, having been employed by several appraisal and consulting firms. Prior to 1983 he worked for Prudential and served as an officer in the United States Army.

Experience includes appraisal of the following types of property:

Retail Petroleum Facilities	Convenience Stores
Travel Plazas	Service Stations
Truck Stops	Full Service Car Washes
Office Buildings	Office and Business Parks
Regional Malls	Shopping Centers
Major Hotels	Industrial Facilities
Multi-Family Residential	Single-Family Residential
Commercial Land	Industrial Land
Special Purpose	Residential A & D

Expert witness in State Superior Courts and Federal Bankruptcy Courts.

Education:

B.S. Degree, Urban Studies, Georgia State University

M.S. Degree, Real Estate, Georgia State University

Certified in Appraisal Institute's voluntary program of continuing education for its designated members.