
STATEMENT OF PROFESSIONAL QUALIFICATIONS

John M. Thistlethwaite, President

John M. Thistlethwaite Interests, LLC, Fort Wayne, Indiana

- Real estate consultant performing economic and financial feasibility analyses. Certified General Appraiser effective 1/92 as defined in Title XI of FIRREA.
- Business and market analyst performing economic and financial feasibility studies and real asset valuations and appraisals, including equipment and business going concern values. Consultant to investors, developers and businesses, franchisees, franchisors, financial institutions, trusts and consultants.
- Retired/former Member of NATIONAL ASSOCIATION OF REALTORS® Omega Tau Rho National Honorary Fraternity; invited member of Counselors of Real Estate (CRE for 25 years) and Fellow of Royal Institution of Chartered Surveyors (FRICS); General Accredited Appraiser (GAA) by the NATIONAL ASSOCIATION OF REALTORS® and holds various licenses and certifications.

Mr. Thistlethwaite holds a Business Administration Degree from Indiana University Kelley School of Business where his major concentration was Real Estate Administration. He performs market analyses through out the nation and continues to specialize in the financial feasibility and development of income producing real estate and franchised business ventures.

Mr. Thistlethwaite syndicated income properties through Hunter-Thistlethwaite Interests, as well as developed more than 45 franchised properties throughout the nation. He gained broad-based experience in performing market analyses and feasibility studies while employed by Chicago-based Real Estate Research Corporation (RERC) - the nation's largest and most respected real estate consulting firm. He participated as an independent contractor to Franchise Finance Corporation of America (FFCA), the general partner of public partnerships marketed by E.F. Hutton; and performed market analyses for sale and build/leaseback transactions exceeding \$200 million in value.

Market strengths, economic and financial feasibility and location strategy analyses have been performed for individuals and companies in more than 350 cities and 38 states throughout the nation since 1974. More than 3,500 appraisals of income producing real estate properties, including equipment and business going concern have been performed for financial institutions, attorneys, trusts and individuals since 1988.

The prestigious professional designation of COUNSELOR OF REAL ESTATE by the American Society of Real Estate Counselors was awarded to Mr. Thistlethwaite in 1992. Also, the designation of SPECIALIST IN REAL ESTATE SECURITIES (SRS) was awarded to Mr. Thistlethwaite by the Real Estate Securities and Syndication Institute. The designation of SPECIALIST IN REAL ESTATE INVESTMENTS (SRI) was awarded by the Real Estate Investment Association. These designations recognize the high level of knowledge and professionalism in the real estate investment and securities field. He is the sole designee in Indiana to be awarded both the SRS and SRI professional designations and one of only 11 CRE designees in Indiana. The professional appraisal designation awarded by the NATIONAL ASSOCIATION OF REALTORS® of General Accredited Appraiser (GAA) was held by Mr. Thistlethwaite. The Environmental Assessment Association has awarded its Certified Environmental Inspector (CEI) and Certified Environmental Specialist (CES) designations to Mr. Thistlethwaite.

In 1998, Mr. Thistlethwaite was named a Fellow with the Royal Institution of Chartered Surveyors based in offices on Parliament Square in London; and is entitled to use the FRICS designation.

Currently, Mr. Thistlethwaite serves as the Commissioner's appointment to the Allen County Property Tax Assessment Board of Appeals (PTABOA).

Selected Listing of Fee-Paid Assignments,
Developments and Business Activities
and Clients for

John M. Thistlethwaite, CRE, SRS, SRI, GAA, CES, CEI
JOHN M. THISTLETHWAITE INTERESTS, LLC.

Financial Institution Clients

Wells Fargo Bank
Grabill Bank
Salin Bank and Trust Company
Bank One
Star Financial Bank, N.A.
Tower Bank
MID-AM Bank
First Community Bank
Markle State Bank
Republic Bank of Dallas
General Credit Union

Business Associates

Stan Miller, Chase National
Corporate Services
LaJolla, California
Franchise Finance Corporation
of America, Phoenix, Az

Real Estate Research Corporation
(RERC) Chicago, Il
RTM Companies, (formerly
J&D Mgmt,) Atlanta, Ga

National Assessment Review
Services, Inc., Fort Wayne, IN
President

Appraisal

Certifications:

Certified General Appraiser, as defined in FIRREA, Title
XI by Indiana Real Estate Appraiser Certification Board
#CG69100107

Certified General Real Estate Appraiser
by Ohio Division of Real Estate
#433979

Conforming to Uniform Standards of Professional
Appraisal Practice (USPAP)

State Licenses: EPA Certified Lead Inspector
EPA Certified Lead Risk Assessor
IDEM Licensed Lead Inspector
IDEM Licensed Lead Risk Assessor

- Articles published in Indiana REALTOR® and Advice and Counsel of the National Association of Counselors, include: Don't Let Those Environmental Concerns Get You Down. Various articles appearing in state and local newsletters relating to real estate.

- Attended the following formalized hazardous contamination educational offerings:
 - Indiana University-Purdue University at Fort Wayne Office of Continuing Education Environmental Assessment, Investigation & Restoration
 - Indiana Hazardous Materials Conference, Indianapolis, 1992 Underground Storage Tanks, Indiana Regulations, Excess Liability Above Ground Storage Tanks, SPCC Plans\Special Waste Issues, Federal and State Definitions & Differences Compliance Auditing, Form R and Tier II Reporting Agricultural and Hazardous Materials, Spill Response & Strategy
 - Seminar: First National Consensus Standards for Environmental Site Assessments, Chicago
 - Indiana University- Hazardous Materials Manager Course
 - Individual Member of Indiana Society of Hazardous Materials Managers
 - Indiana Environmental Institute: United State Environmental Protection Agency Accredited Course on Lead Inspections and Risk Assessments,

Professional Designations and Licenses Awarded (former):

CRE



The prestigious professional designation of COUNSELOR OF REAL ESTATE by the American Society of Real Estate Counselors was awarded to Mr. Thistlethwaite in November 1992. Members of the preeminent society (The Counselors of Real Estate) represent professional expertise in a broad spectrum of real estate specialties and services. The Society is an affiliate of the National Association of Realtors®. Only 850 designations nationwide.

FRICS



Operating in 146 countries with 91,000 qualified members, the Royal Institution of Chartered Surveyors (RICS) – is the pre-eminent organization of its kind in the world and is headquartered in London on Parliament Square. RICS is the leading organization in the world for professionals in property, construction, land and related environmental issues. RICS membership is only awarded to individuals who meet and maintain the most rigorous standards to the public advantage.

Categorized in the specialty section of Chartered Valuation Surveyors (appraisers) Thistlethwaite specializes in the appraisal of land, real estate and businesses for sale, letting of investment, measurement, performance assessment, funding strategies and expert witness services; and is permitted to use the title of “Fellow” and designation of FRICS.

Currently, there are 2,000 qualified members in the Americas of the Royal Chartered Surveyors and only 700 persons have been awarded the FRICS designation.

GAA



General Accredited Appraiser (GAA) is awarded by the National Association of REALTORS® (NAR) the nation's largest trade association. This new designation has replaced the American Institute of Real Estate Appraisers (MAI designation) which separated from NAR upon merging with the Society of Real Estate Appraisers.



SRS

Specialist in Real Estate Securities (SRS) awarded by Real Estate Securities and Syndication Institute of the National Association of Realtors®. This designation recognizes the high level of knowledge and professionalism and experience in the real estate investment and securities field. Mr. Thistlethwaite holds the only Indiana designation.



SRI

Specialist Real Estate Investments (SRI) is awarded by the Real Estate Investment Association, based in Chicago, Illinois. REIA represents investors, syndicators, consultants throughout the nation.



CES

Certified Environmental Specialist (CES) is the designation for environmental specialists by the Environmental Assessment Association, the largest and most widely recognized environmental inspection association.



CEI

Certified Environmental Inspector (CEI) is the designation for property inspectors by the Environmental Assessment Association.



LICENSED LEAD RISK ASSESSOR AND LEAD INSPECTOR

Licensed by the Indiana Department of Environmental Management (IDEM) as a Lead Risk Assessor and Lead Inspector as certified by the US Environmental Protection Agency.



INDIANA CERTIFIED GENERAL APPRAISER

Licensed by the Indiana Department of Environmental Management (IDEM) as a Lead Risk Assessor and Lead Inspector as certified by the US Environmental Protection Agency.



Industry Sector Experience

- Multi-family residential
 - Court Testimony
 - Trust Consulting
 - Religious Facilities
 - Market Trends Analyses
 - Leasehold Estate/Leased Fee
 - Medical Office
 - Nursing Homes
 - Fraternal Clubs
 - Amusement Parks
 - Pharmacy
 - Development Potential
 - Mobile Home Parks
 - Restaurants, Taverns
 - Mini Warehouses, Self Storage
 - Cemeteries
 - Hazardous Contamination Influences
 - Consultation for Estate Planning
 - Charitable Contribution Valuation
 - Residential Subdivision Analysis
 - Valuation of Conservation Easements
 - Nursery and Day Care Facilities
 - Hotel, Motel and Mass Assembly Facilities
 - Floral Shops, Funeral Homes, Food Stores
 - Valuation Influence Studies
 - Nursery and Aesthetic Plants
 - Land Disposition Analyses
 - Quarry and Subsurface Valuation
 - Bank and Credit Union Buildings
 - Sports Bars, Reception Hall• Car Wash,
 - Amusement Park
-
- Expert Witness for Real Estate and Real Property Trials
 - Superior Court
 - Federal Bankruptcy Court