

BOARD OF APPRAISAL

STATE OF ARIZONA

BE IT KNOWN THAT

THEODORE J. BRENNAN

HAS MET ALL THE REQUIREMENTS AS A
Licensed Real Estate Appraiser

In accordance with Arizona Revised Statutes and on authority of the Board of Appraisal, State of Arizona.

This certificate shall remain evidence thereof unless or until the same is suspended, revoked, or expires in accordance with the provisions of law.

LICENSE NUMBER
10419
EXPIRATION DATE
AUGUST 31, 2006



In witness whereof the Arizona Board of Appraisal caused to be signed by the Chair of the Board and the Executive Director

[Signature]
Chair, Board of Appraisal
Date *8/25/04*

[Signature]
Executive Director of the Board of Appraisal
Date *8/25/04*

SHALL REMAIN PROPERTY OF ARIZONA BOARD OF APPRAISAL