

**QUALIFICATIONS OF
BRIAN M. SINCLAIR, MAI**

APPRAISAL EXPERIENCE:

Mr. Sinclair has been appraising commercial properties since 1988. He specializes in the appraisal of hotels (limited and full service), manufactured home communities, and office buildings (medical and general). Other property types that he has appraised include retail, industrial, multi-family, religious facilities, restaurants, schools, subdivision development and vacant land. In addition, Mr. Sinclair has experience with providing market and marketability analysis, and advanced statistical research and analysis. Valuation assignments have been completed for attorneys, investors, private and public companies, government agencies and banks.

APPRAISAL EMPLOYMENT:

Genzink Appraisal Company
Appraiser: January 2001 to Present

WMF Proctor:
Investment Officer: Grand Rapids, MI, May 1999 to January 2001

Michigan Appraisal Company, Inc.
Appraiser: Charlevoix, MI, May 1990 to May 1999

Great Lakes Bancorp
Appraiser: Ann Arbor, MI, Feb. 1986 to May 1990

EDUCATION:

Ferris State University, B.S. in Applied Mathematics, 1986
Ferris State University, A.A.S. in Photogrammetric Mapping Technology, 1984

APPRAISAL EDUCATION:

Numerous courses, seminars and continuing education classes taken through the Appraisal Institute, Northern Michigan University and Holloway's Institute. A detailed completed course list is available upon request.

LICENSES AND PROFESSIONAL AFFILIATIONS:

MAI, Appraisal Institute
Michigan - State Certified General Real Estate Appraiser; ID# 1201000107
National Association of Realtors
Michigan Association of Realtors
Commercial Association of Realtors
Great Lakes Chapter of the Appraisal Institute