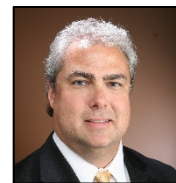


QUALIFICATIONS OF P. SCOTT VOLTZ, MAI, AI-GRS, MBA

*California Certified General Real Estate Appraiser AG002465
Nevada Certified General Real Estate Appraiser A.0205762-CG*



PROFESSIONAL EXPERIENCE

P. Scott Voltz, MAI, AI-GRS, MBA is principal of Voltz Commercial Realty Advisors (formerly Southern California Real Estate Counselors, Inc.), a firm dedicated to providing its clients with high quality real estate appraisals, appraisal reviews, and obtaining commercial real estate financing since 1989.

Mr. Voltz has been actively involved in the appraisal, analysis, acquisition, disposition, and financing of commercial real estate for more than 30 years. Highlights include the following:

- Visiting Fellow at the Hoag Center for Real Estate & Finance at Chapman University
- Chief Appraiser at the Resolution Trust Corporation (RTC) for Gibraltar Savings & Loan Assoc.
- Testified as an expert witness in California and Arizona courts in Bankruptcy and Superior Courts and the American Arbitration Association for Eminent Domain, Attorney Malpractice, and Damages
- Launched a hedge fund specializing in real estate related securities
- Adjunct College Professor in the subject of Real Estate Appraisal
- Arranged over \$13,000,000 in commercial real estate financing
- Interviewed by local newspapers and television station regarding valuation trends

PROFESSIONAL AFFILIATIONS

Mr. Voltz earned the MAI and AI-GRS (General Review Specialist) designations from the Appraisal Institute and is a Certified General Real Estate Appraiser in California and Nevada. Mr. Voltz is a past President of two homeowners' associations. Mr. Voltz has also served as a member of the Admissions, Governmental Relations, Experience Review, and Ethics Committees of the Appraisal Institute.

EDUCATIONAL ACTIVITIES

MBA - Pepperdine University, Malibu, California 1987

BS - Finance and Real Estate, California State University at Northridge 1984

Exams/Courses sponsored by the Appraisal Institute-All necessary courses to obtain the MAI and AI-GRS designations. The Appraisal Institute conducts a voluntary program of continuing education for its designated members. Mr. Voltz has completed the requirements under the continuing education program of the Appraisal Institute.

EXPERIENCE

Over the past 33 years, Mr. Voltz has analyzed or appraised most every property type including the Los Angeles Equestrian Center, various hotels and going-concerns, gas stations, airplane hangars, proposed subdivisions, environmentally contaminated properties, and private lakes.

CLIENTS

Since opening his practice in 1989, Mr. Voltz' clients have included various cities in southern California, dozens of financial institutions, attorneys, CPA's, the Castaic Lake Water Agency, Southern California Edison, Newhall Land & Farming, D.R. Horton, the FDIC, the Los Angeles County Metropolitan Transit Authority (MTA), various school district, and the YMCA of Metropolitan Los Angeles.

VOLTZ COMMERCIAL REALTY ADVISORS, INC.

P. Scott Voltz, MAI, AI-GRS, MBA

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