

## Curriculum Vitae

### William R. Nicholson

Mailing Address: Heritage Capital Group, Inc.  
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Education: University of North Carolina  
Master of Business Administration -Finance/ Real Estate, 1973  
One of two in the graduating class of 110 recommended for the PhD track.

Wesleyan University  
B.A. -Political Science, 1968

Experience: Heritage Capital Group, Inc.  
2009-present.  
Current position: Principal, Partner and Chief Compliance Officer  
Active in selling closely-held, privately-owned companies, arranging financing for complex transactions and consulting for banks and mortgage bankers. Sale -leaseback expertise.

Bluegreen Vacations Holding Corporation (NYSE-BVH.)  
Retired January 2024 with the Acquisition of BVH by Hilton Grand Vacations.  
Served on the Audit and the Compensation Committees, in addition to general board responsibilities related to corporate governance. 20 years experience as a director for this corporation and 2 predecessor companies.

Steel Beach Advisors, LLC and Heritage Capital, LLC  
Broker of Record  
Heritage Capital Group's Commercial Real Estate affiliates

BSE Management (Private Equity Fund)  
2008-2009  
Head of Due Diligence  
Managed seven-member due diligence team conducting on-site quality of earnings on various Florida and Georgia banks.

K-N, LLC, Partner  
2004-2008  
Bought, renovated, rented and sold 18 houses in Jacksonville Beach and Neptune Beach, FL.

WRN Financial / Heritage Capital Group

2003 - 2008

Engaged in executive search for senior bankers, real estate consulting and conducting select real estate assignments through an affiliation with Heritage Capital Group.

Chatsworth Securities, Greenwood, CT

1/2003 - 8/2003

Managing Director

Worked on entity and project financings for homebuilder and apartment clients.

Bank of America Securities

2000-2002

Managing Director

Directed a 15-member team with offices in Charlotte, Chicago, Dallas, Jacksonville, and Los Angeles, focused on the needs of large privately held real estate firms. Also was involved in acquisition, divestiture, and advisory assignments with public real estate companies.

Nations Bank (now Bank of America)

1997-2000

Florida Real Estate Executive

Managed \$3 billion commercial real estate portfolio for six Florida offices.

Barnett Bank of Florida, Inc.

1992-1997

Director of Commercial Real Estate

Chairman of the bank's Community Development Corporation, Vice Chairman and director of Main American Capital, a mortgage banking joint venture involving commercial real estate loan securitization and a member of the bank's seven-member executive loan committee, which reviewed and approved all bank credits from \$25 million to \$200 million.

Formed Barnett Realty Partners, a mortgage banking and real estate investment bank, which represented Salomon Brothers and other institutional capital providers as Florida correspondents.

Managed the bank's real estate syndication activities and worked with Barnett's larger real estate clients to provide innovative capital raising solutions. Overall portfolio responsibilities ranged from \$6 to \$10 billion.

PNC Bank

1983-1992

Senior Vice President

Led the bank's national construction lending group and supported the International Division on select overseas real estate transactions.

Greensburg Savings (Greensburg, PA)

1979-1982

Director of Lending

Oversaw all aspects of the bank related to lending, appraisals, collections, servicing, branch lending, residential and commercial lending.

Barnett Mortgage Trust and Barnett Mortgage Companies

1973-1979

Originated commercial loans, later managed troubled assets. Ran residential bank loan production for the state of Florida.

P.H. Craig & Associates (Chapel Hill, NC)

1971-1973

Part-time residential real estate broker while attending graduate school.

Qualified as expert witness in Federal, State & District of Columbia courts.

Licensed Real Estate Broker, Florida (1999 - 2025)

Series 7-Registered Representative, FINRA (2000)

Series 24-General Securities Principal, FINRA (2000)

Series 63-Uniform Securities Agent, FINRA (2000)

Series 79 -Limited Representative - Investment Banking, FINRA (2009)

Series 14-Qualified Compliance Officer (2010)

Loan Committee experience includes:

- Real Estate Member of PNC's Senior Loan Committee-1983-1991
- Member of Barnett Bank's Executive Loan Committee-1992-1997
- Chairman of Main America Capital Loan Committee -1994-1996
- Chairman of Barnett Realty Partner's Loan Committee-1995-1997

Loan Administration and Policy Experience:

- Barnett's Real Estate lending, appraisal and loan administration procedures and policies - 1992-1995. Headed up system-wide effort to create uniform underwriting, closing and disbursement procedures.
- BSE Management -2009-2010. Developed due diligence processes and procedures for evaluating bank loan and investment portfolios and risks related thereto.
- PNC's Loan Administration and Loan Disbursement Policies and Procedures - 1982-1991. Worked on teams that developed loan closing, administration and disbursement policies and procedures.

Additional Background Information:

- Past president of the Council for Sustainable Florida, past chairman of the American Bankers
- Association Real Estate and Finance Committee, and past head of the ABA's environmental task force.
- Completed USDA Lender Liability Training 2005
- Captain in the U.S. Marine Corps.