

APPRAISAL QUALIFICATIONS OF LARRY G. SAGE, MAI, CEA, ASA

PROFESSIONAL MEMBERSHIPS

Member of The Appraisal Institute (MAI No. 9384): The Appraisal Institute conducts a mandatory program of continuing education for its designated members.

Certified Equipment Appraiser (CEA 698) by the Association of Machinery & Equipment Appraisers.

Accredited Senior Appraiser (ASA) by the American Society of Appraisers.

CERTIFIED GENERAL APPRAISER

- State of Florida CG No. RZ-0002513
- State of New Hampshire CG No. 152
- State of Georgia CG No. CG262267
- State of Alabama CG No. G00809
- State of North Carolina CG No. A6874

REAL ESTATE APPRAISAL EXPERIENCE

Appraisal of a variety of real estate on a national basis including, but not limiting to the following:

Offices	Day Cares	Resort Properties
Shopping Centers	Bowling Centers	Office/Retail Condos
Industrial Buildings	Movie Theaters	Auto Dealerships
Convenience Stores	Marinas	Medical Buildings
Gas Stations	Subdivisions	Hotels/Motels

EQUIPMENT APPRAISAL EXPERIENCE

Appraisal of a variety of equipment on a national basis including but not limiting to the following:

Pressing and Drilling	Specialty Industrial	Tool and Dye
Industrial Automation	Computer	Presses
Foundry	Truck/Tractor	Dry Cleaning
Mining	Roll/Forming	Sound/Lighting
Hospital	Electronic	X-ray/MRI
Institutional	Construction	Welding

QUALIFICATIONS
(Continued)

GEOGRAPHIC AREAS SERVICED

Florida	Virginia	New Hampshire
Georgia	Washington DC	Ohio
South Carolina	Pennsylvania	Illinois
North Carolina	New York	Kansas
Tennessee	Connecticut	Michigan
Texas	Massachusetts	Arizona
Louisiana	Maine	California
Alabama	Vermont	Oregon

EMPLOYMENT

Commercial Appraisers for Gary E. Bullard, MAI and Associates, Inc., Daytona Beach, Florida, February 1987 to December 1988. Vice President of Hunsicker and Associates, Dallas, Texas, December 1988 to January 1992. President and Managing Partner of The Sage Group. January 1992 to present with offices in Orange Park and Orlando, Florida servicing Orlando, Miami, Fort Lauderdale, Tampa and Jacksonville markets.

EDUCATION

NORTHEASTERN UNIVERSITY, Boston, Massachusetts, 1995/1996, Building Inspection, Mechanical Systems and Building Design.

UNIVERSITY COLLEGE OF SWANSEA, Swansea, Wales, United Kingdom. Post Graduate Studies, 1986/1987 in Economics, Statistics and Finance.

UNIVERSITY OF NORTH TEXAS, Denton, Texas. B.B.A. in Real Estate/Finance obtained in 1986. Real Estate Courses include: Real Estate Principles, Residential Real Estate, Commercial Real Estate, Real Estate Law, Residential Real Estate Appraisal, Commercial Real Estate Appraisal.

QUALIFICATIONS (Continued)

TRAINING

Successfully completing the following courses:

Real Estate Principals	University of North Texas
Real Estate Law	University of North Texas
Real Estate Finance	University of North Texas
Basic Valuation	Duke University
Standards of Professional Practice	Tampa, Florida
Capitalization Theory Part A	Tufts University
Capitalization Theory Part B	Tufts University
Highest and Best Use Analysis	Tampa, Florida
Case Studies	Dallas, Texas
Report Writing	Houston, Texas
Condemnation Litigation	Plano, Texas
Machinery & Equipment MT 201	Los Angeles, California
Machinery & Equipment ME202OL	Columbia, Missouri

AFFILIATIONS

- Member of the Appraisal Institute (**MAI Number 9384**)
- Member of the Association of Machinery & Equipment Appraisers (**CEA**)
- Member of the American Society of Appraisers (**ASA**)
- Appraisal Institute Review Committee and Review Board
- Toastmasters International

SPEAKING EXPERIENCE

Guest (Keynote) speaker on numerous occasions to include Civic, University and SBA Lender conferences.

COURT EXPERIENCE

Relied on as expert witness on improved and unimproved properties in various municipalities throughout the southeast, southwest and the northeast.