QUALIFICATIONS OF JOHN R. STOKES, MAI

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BUSINESS ADDRESS

Irwin, Stokes, & Robertson, Inc. 1515 West Smith Street Orlando, Florida 32804

EDUCATION

Bachelor of Science Degree in Business Administration, Major in Real Estate, University of Florida, 1992

APPRAISAL INSTITUTE COURSES

- Appraisal Principles (Course 110), 1993
- Appraisal Procedures (Course 120), 1993
- Standards of Professional Practice, Part A (Course 410), 1993
- Discounted Cash Flow Analysis (Course ACE1030), 1993
- Basic Income Capitalization (Course 310), 1994
- General Applications (Course 320), 1994
- Highest & Best Use and Market Analysis (Course 520), 1994
- Advanced Sales Comparison and Cost Approaches (Course 530), 1995
- Advanced Income Capitalization (Course 510), 1996
- USPAP/Florida Law Update, 1996
- Advanced Applications (Course 550), 1997
- Report Writing and Valuation Analysis (Course 540), 1999
- USPAP/Florida Law Update, 2000
- Comprehensive Appraisal Workshop (Ted Whitmer), 2003
- Business Practices and Ethics (Course 420), 2003
- Standards of Professional Practice Update (Course 400), 2004
- 7-Hour National USPAP Update, 2004
- Florida Core Law Update, 2004
- General Demonstration Appraisal Report Writing, 2005
- Subdivision Valuation, 2006
- Florida State Law. 2006
- 7-Hour National USPAP Update, 2006
- The Valuation of Wetlands, 2007
- Forecasting Revenue, 2008
- 7-Hour National USPAP Update, 2008
- Supervisor/Trainee Roles & Relationship, 2008
- Florida Law, 2008
- Small Hotel/Motel Valuation, 2008

The Appraisal Institute conducts a program of continuing education for its designated members. MAI's and SRA's who meet the minimum standards of this program are awarded periodic educational certificates. John R. Stokes, MAI is certified under this program through December 31, 2011.

QUALIFICATIONS (CONT'D.)

LICENSE AND EXPERIENCE

- Member Appraisal Institute, MAI Designation No. 12396
- State-Certified General Appraiser (Florida), License No. RZ2032
- Licensed Real Estate Salesperson (Florida), License No. SL585085
- Partner/Director of Irwin, Stokes, & Robertson, Inc. May 2005 to present
- Appraisal Associate with Irwin Appraisal Group, Inc., June of 1993 to April 2005
- Appraisal Associate with Bell & Irwin, Inc., June of 1992 to June of 1993

I have completed appraisals of vacant land, industrial buildings, fuel sales facilities, convenience stores, office buildings, warehouses, multi-tenant retail centers, automotive service facilities, motels, restaurants, apartment complexes, adult congregate living facilities, condominiums, fish camps, borrow pits, flea markets, subdivisions, mixed-use planned developments, developments of regional impact (DRI), agricultural properties, conservation easements, and timber land for a variety of clients including lending institutions, non-profit organizations, private individuals, attorneys and governmental entities.

As a sales agent, I have represented clients in the assemblage and sale of large agricultural/transitional tracts of land, timber tracts and environmentally sensitive land.