

**QUALIFICATIONS OF
JOHN T. KEPLEY**

EXPERIENCE

1976 - 1978: Rental Agent, R.A. Properties, Inc., Durham, N.C.
1978 - 1981: Appraiser, Joseph A. Robb, Realtor, Durham, N.C.
1981 - Present: Appraiser/Broker, Pickett-Sprouse Real Estate, Inc., Durham, N.C.

EDUCATION

University of North Carolina at Chapel Hill, 1970 - 1974
Major: History

Course VIII, Residential Valuation, of the American Institute of Real Estate Appraisers at the University of North Carolina at Chapel Hill, 1978

Course 1-A, Part I, Real Estate Appraisal Principles, of the American Institute of Real Estate Appraisers at the University of North Carolina at Chapel Hill, 1980

Course 1-A, Part II, Basic Valuation Procedures, of the American Institute of Real Estate Appraisers at the University of North Carolina at Chapel Hill, 1980

Course I, II, III, Capitalization Theory and Techniques, of the American Institute of Real Estate Appraisers at the University of North Carolina at Chapel Hill, 1983

Course 2-1, Case Studies in Real Estate Valuation, of the American Institute of Real Estate Appraisers at the University of North Carolina at Chapel Hill, 1984

Course 2-2, Valuation Analysis and Report Writing, of the American Institute of Real Estate Appraisers at the University of North Carolina at Chapel Hill, 1984

Course 2-3, Standards of Professional Practice, of the American Institute of Real Estate Appraisers at the University of Georgia, 1985

PROFESSIONAL AFFILIATIONS

Member - National Association of Realtors

Member - North Carolina Association of Realtors, Inc.

Member - Durham Association of Realtors

North Carolina Real Estate Broker License No. 40839, issued 1977

State of North Carolina - State Certified General Appraiser - Certificate No. A1076, issued 3/8/91