Huber & Lamb Appraisal Group

Who Are We?

Huber & Lamb is a real estate appraisal and consulting firm. Our experience in real estate valuation has assisted clients in a variety of needs. We have appraised real estate ranging from simple properties such as small tracts of raw land to complicated properties such as mixed use office & hotels, apartments, industrial facilities, retail malls and other properties located throughout the United States. We also provide insurance valuations for county, municipalities, utilities districts and school systems relating to real estate assets.

Principals of the Firm

Murray W. Huber, RM
Principal - Residential Division

James E. (Jimmy) Lamb, MAI
Principal - Commercial Division

Huber & Lamb History

The principals of Huber & Lamb have been together since 1987. Since that time, our firm has completed well in excess of 1,500+ commercial appraisals and 4,500+ residential appraisals.

Credentials

James Lamb, MAI has an MBA from the University of Mississippi. He has participated as a delegate of People to People International's Citizen Ambassador Program - Real Estate Delegation to Russia and Lithuania in the Summer of 1993. Discussions focused on the privatization of real estate in these countries as they converted real estate ownership from the government to the private sector. Issues specific to this process included real estate law fundamentals, real estate tax issues, real estate valuation and attracting foreign real estate investment. An extensive listing of qualifications and background for Mr. Lamb is attached.

Murray W. Huber, RM, CRP has a BBA from the University of Mississippi (1980). He began his appraisal career in New Orleans, Louisiana. Mr. Huber moved to Middle Tennessee in 1988. Over his extensive career he has become a specialist in historic homes and large personal estates in Middle Tennessee. In addition he specializes in relocation and FHA residential appraisals. An extensive listing of qualifications and background for Mr. Huber is attached.
**Expert Testimony**

**Ad Valorem Tax Appeals:** Through our experience and designations, we can provide the appraisal report and expert testimony for administrative hearings and ad valorem tax boards. Our services have ultimately saved some clients up to six digit dollar figures in their real estate tax expense.

**General Court Appearance:** Mr. Lamb has appeared as an expert in bankruptcy and circuit courts in several states including Georgia, Kentucky, Tennessee, Texas and Pennsylvania. Mr. Huber has appeared as an expert in bankruptcy and circuit courts in Middle Tennessee.

**What Can We Do For The Client**

- Real Estate Appraisal and Valuation
- Market Analyses
- Insurance Valuations for local governments
- Other services that fit your particular needs

**Real Estate Appraisal & Valuation**

We can meet the needs of a variety of clients whether the assignment is for a small tract of rural land, a residence, or a multi-property investment portfolio. Huber & Lamb has completed a number of assignments throughout the Southeast, Midwest and beyond. Attached is supplemental information sheets identifying properties and states in which we have experience.

**Commitment**

Huber & Lamb is committed to providing quality services and maintaining a high degree of professionalism. Implicit in this commitment is our efforts to maintain current information in the Nashville market as well as keeping abreast of current standards and techniques advocated within the appraisal industry. These objectives allow us to provide our clients with the best service possible in a timely manner.

**Data Base**

With our years of appraisal background, we have accumulated an extensive real estate comparable property data base that has been verified by our firm. In addition, we utilize several available publications for comparable sale research as well as on-line computer information systems to access tax assessor records.
Please allow us the opportunity to talk with you and determine how we can be of service to you.

James E. (Jimmy) Lamb, MAI, Commercial Principal
Murray W. Huber, RM, Residential & Insurance Valuations Principal
Huber & Lamb Appraisal Group, Inc.
5556 Franklin Road
Nashville, TN 37027
Phone (615) 371-8575
FAX (615) 370-1216
Jimmy.Lamb@HuberLamb.com
Murray.Huber@HuberLamb.com
HuberLamb.com
APPRAISAL EXPERIENCE
## Property Type Experience

### Residential
- Single Family
- Duplex Up to Four Family
- Farms
- Historic Homes
- Large Personal Estates

### Multi-Family
- Apartments
- HUD
- FNMA DUS
- Condominiums
- Low Income Tax Credit
- Section 8 Rent Comparability Studies

### Retail
- Single Tenant Retail Buildings
- Multi-tenant Strip Centers
- Sub-Regional Malls
- Regional Malls

### Office
- Single Tenant Buildings
- Multi-tenant Suburban
- Multi-tenant CBD
- Medical Office Buildings

### Land
- Raw Land
- Residential Subdivisions
- Multi-tract Commercial Developments
- Mixed-Use Land Developments

### Specialty Properties
- Hotels
- Nursing Homes
- Retirement Facilities
- Self-Storage Facilities
- Surgical Centers
- Office Condominiums
- Hospitals

### Industrial
- Small Single Tenant Buildings
- Up to 500,000 SF Single Tenant
- Multi-tenant Buildings
- Manufacturing Buildings
Residential Appraisals

Speculative Custom homes in all price ranges throughout the Middle Tennessee area.

County Areas:

- The following county areas are included in our residential appraisal assignment area:

  Cheatham, Davidson, Dickson, Hickman, Maury, Robertson, Rutherford, Sumner, Williamson, Wilson

Appraisal Formats - Residential

- Conventional and FHA residential appraisals (includes: 1-4 family, condominiums, lots and special residential assignments.

- Narrative Residential Reports

- Custom Limited Reports
<table>
<thead>
<tr>
<th></th>
<th>Name</th>
<th>Company</th>
<th>City, State</th>
<th>Phone</th>
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<tbody>
<tr>
<td>1</td>
<td>Robert Fidler</td>
<td>Deutsche Bank Berkshire Mortgage</td>
<td>Nashville, TN</td>
<td>(615) 373-5050</td>
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<tr>
<td>2</td>
<td>Jim McCoy</td>
<td>Appraisal Review</td>
<td>Nashville, TN</td>
<td>(615) 372-6141</td>
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<td>3</td>
<td>Cleo Stevenson</td>
<td>First Tennessee Bank</td>
<td>Memphis, TN</td>
<td>(901) 523-4095</td>
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<td>4</td>
<td>Landon Liddy</td>
<td>Collateral Real Estate Capital</td>
<td>Birmingham, AL</td>
<td>(205) 978-1840</td>
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<td>5</td>
<td>Steve Kyles, MAI</td>
<td>JPMorgan Chase Bank</td>
<td>Lexington, KY</td>
<td>(859) 231-2818</td>
</tr>
<tr>
<td>6</td>
<td>Eddie Gray</td>
<td>US Dept of HUD</td>
<td>Nashville, TN</td>
<td>(615) 736-5748</td>
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<tr>
<td>7</td>
<td>Ron Scuola</td>
<td>Metropolitan Funding Corporation</td>
<td>New York, NY</td>
<td>(212) 983-1523</td>
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<tr>
<td>8</td>
<td>Steve Curnutte</td>
<td>Financial Federal Savings Bank</td>
<td>Nashville, TN</td>
<td>(615) 297-9770</td>
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<td>9</td>
<td>Mike Gorney</td>
<td>Wexford Bancgroup, LLC</td>
<td>Nashville, TN</td>
<td>(615) 301-8002</td>
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<td>10</td>
<td>Laura Tannen</td>
<td>SunTrust Bank</td>
<td>Nashville, TN</td>
<td>(615) 507-7833</td>
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<tr>
<td>11</td>
<td>Ms. Amy Brown</td>
<td>First State Bank</td>
<td>Memphis, TN</td>
<td>(731) 886-8854</td>
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<tr>
<td>12</td>
<td>Eric Sanford</td>
<td>Pinnacle Bank</td>
<td>Nashville, TN</td>
<td>(615) 744-3741</td>
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<tr>
<td>13</td>
<td>Candace Wilson</td>
<td>GE Capital Business Asset Funding Corp.</td>
<td>Bellevue, WA</td>
<td>(425) 450-5129</td>
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<tr>
<td>14</td>
<td>Christine Trice</td>
<td>Bank of Nashville</td>
<td>Nashville, TN</td>
<td>(615) 271-2079</td>
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<tr>
<td>15</td>
<td>Randy L. Burge</td>
<td>Bank of America Mortgage Capital</td>
<td>Greensboro, NC</td>
<td>(336) 805-3436</td>
</tr>
<tr>
<td>16</td>
<td>Kathleen Plunkett</td>
<td>Prudential Mortgage Capital</td>
<td>McLean, VA</td>
<td>(703) 610-1302</td>
</tr>
</tbody>
</table>
1) Mike Yopp  
Waller, Lansden, Dortch & Davis  
Phone: (615) 850-8815

2) John Baily  
Bass, Berry & Sims  
Phone: (615) 742-6203

3) Wallace W. (Wally) Dietz  
Bass, Berry & Sims  
Phone: (615) 742-6276

4) Rhea Bucy  
Gullet, Sanford Robinson & Martin  
Phone: (615) 244-4994

5) William L. (Bill) Norton  
Boult, Cummings, Conners & Berry  
Phone: (615) 252-2397

6) Bradley A. (Brad) MacLean  
Stites & Harbison  
Phone: (615) 782-2237

7) Jim Kelly  
Neal & Harwell  
Phone: (615) 244-1713
QUALIFICATIONS
SUMMARY OF QUALIFICATIONS
JAMES E. LAMB, MAI

Education


Professional Affiliations

The Appraisal Institute, The Volunteer State Chapter; MAI Designation - Certification No. 8254.

The National Association of Realtors, Member; local affiliation - Nashville Board of Realtors.

State Certifications

State of Tennessee Certified General Real Estate Appraiser - Licensee #CG-557

Accredited Appraisal Courses

The Appraisal Institute:

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<th>Course</th>
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<td>Course 101</td>
<td>Introduction to Appraising Real Property</td>
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<tr>
<td>Course 1A-1</td>
<td>Real Estate Appraisal Principles</td>
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<td>Course 1A-2</td>
<td>Basic Valuation Procedures</td>
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<td>Course 1B-A</td>
<td>Capitalization Theory and Techniques, Part A</td>
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<td>Course 1B-B</td>
<td>Capitalization Theory and Techniques, Part B</td>
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<td>Course 2-1</td>
<td>Case Studies In Real Estate Valuation</td>
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<td>Course 2-2</td>
<td>Valuation Analysis and Report Writing</td>
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<td>Course 510</td>
<td>Advanced Income Capitalization</td>
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<td>Course 520</td>
<td>Highest &amp; Best Use and Market Analysis</td>
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<td>Course 600</td>
<td>Residential Income Capitalization</td>
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<td>Seminar  Hazardous Materials in Real Property</td>
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<td>Seminar  Persuasive Styles in Narrative Report Writing</td>
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<td>Seminar  Advanced Income Capitalization Overview</td>
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<td>Seminar  Appraisal of Retail Properties</td>
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<td>Seminar  Income Valuation</td>
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<td>Seminar  Appraisal Review - Income Properties</td>
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<td>Seminar  Feasibility, Market Value, Investment Timing: Option Value</td>
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Other

Real Estate Principles
Real Estate Finance
Commercial and Investment Real Estate
Project Seminar
US Department of HUD’s MAP Training Seminar
Professional Exchange to Foreign Countries
In 1993, participated as a delegate of People to People International's Citizen Ambassador Program - Real Estate Delegation to Russia and Lithuania. Discussions focused on the privatization of real estate in these countries as they converted real estate ownership from the government to the private sector. Issues specific to this process included real estate law fundamentals, real estate tax issues, real estate valuation and attracting foreign real estate investment.

Professional Experience
Appraisal experience includes retail, industrial, office, multi-family, mixed-use land developments and special-purpose properties. Special-purpose property assignments include hotels, manufacturing facilities, restaurants, right-of-ways and retirement facilities. Appraisals have been utilized for mortgage loans, eminent domain, feasibility analyses, gift and estate tax, and corporate management decisions.

Expert Witness
Qualified as an expert witness in several real estate court cases. Court appearances have been in Middle Tennessee, East Tennessee and West Tennessee federal bankruptcy courts. Also, Mr. Lamb has qualified as an expert in federal bankruptcy court in, Kentucky (Lexington), Pennsylvania (Philadelphia) and Georgia (Atlanta).

Mr. Lamb has appeared before an Administrative Judge for the State of Tennessee State Board of Equalization.

Employment History
Currently employed with Huber & Lamb Appraisal Group, Inc., and is a principal in the company. Mr. Lamb is the principal in charge of the commercial real estate division of the company and is the a managing partner of the firm.

Previously employed as Vice President and primary MAI with Dengel, Lamb & Huber prior to purchasing the assets and operations of DLH in October 1991.

Previously employed by a Dallas, Texas appraisal firm from March 1983 through June 1987 as a staff appraiser.
SUMMARY OF QUALIFICATIONS
MURRAY W. HUBER, RM, CRP

5556 Franklin Road, Ste 100, Nashville, TN 37220-2132
615-371-8575

Educational Background

University of Mississippi, Oxford, Mississippi
Received BBA 1980

Memberships

Residential Member (RM) - Appraisal Institute
Certified Relocation Professional (CRP) - The Employee Relocation Council
State Certified Residential Real Estate Appraiser (License #CR - 530)
FHA Approved Appraiser
Rotary International - Bellevue Club - President (2000 and 2004)

Sample Accredited Appraisal Courses

- Appraisal Institute: Valuation of Green Residential Properties
- Appraisal Institute: 1004 MC Forms
- Appraisal Institute: Declining Markets
- Appraisal Institute: Residential Design and Functional Utility
- Appraisal Institute: National USPAP Update Course
- Appraisal Institute: Business Practices and Ethics
- ERC: Relocation Appraisal Training Program
- Appraisal Institute: Residential Design and Utility
- Appraisal Institute: Appraising from Blueprints
- Appraisal Institute: Conservation Easement Appraisal
- Appraisal Institute: Appraising Manufactured Housing
- Appraisal Institute: Supporting Sales Comparison Grids Adjustments
- Seminar Group: Eminent Domain in Tennessee
- Appraisal Institute: The Appraiser as an Expert Witness: Preparations & Testimony

Experience

Actively involved in the real estate industry since 1979.
Employed by Kuebel-Haffner and Associates as an appraiser on a full time basis from 1979 to 1980 (New Orleans, LA).

Employed by Kenneth A. Kuebel and Associates as a Vice President on a full-time basis from 1980 to 1988. Functions involved office management, appraiser staffing, client relations, review appraisal assignments, and specialized in foreclosure, third party, and custom home appraisals.

Two full years of intensive Savings and Loan takeover foreclosure appraisal work (primarily 1-4 family dwellings) under the direction of the Federal Savings and Loan Insurance Corporation (FSLIC). Five years of residential appraisal assignment experience for FANNIE MAE.


Employed Vice President with Dengel, Lamb and Huber Real Estate Appraisers, Inc. from 1990 - 1991.

Currently a principal of Huber & Lamb Appraisal Group, Inc. A full service appraisal corporation involved in Commercial, Industrial and Residential Real Estate.

Scope of Appraisal Activity

Currently engaged in one to four family residential, small income properties, feasibility studies, land analysis, and condominium dwellings, being submitted for local lending and national lending, litigation cases and relocation purposes.

Insurance valuations for county, municipalities, utilities districts and school systems relating to real estate assets.

Appraisal Experience

Approved Fee Appraiser for the Following Clients:

Altair Relocation
AmSouth Bank
Advantage Funding
AIG Federal Savings Bank
Appraisal Management Company
Bank of Brentwood
Bank of Green Hills
Bank of Nashville
Bass, Berry & Sims, Attorneys at Law
BB&T Mortgage
Beazer Mortgage
Bouldin & Bouldin Attorneys
Cadence Bank
Coldwell Banker
Colonial Mortgage Company
Countrywide Home Loans
CRS Financial

Homegate Settlement Services
Johnson Properties
Key Investment
Kraft General Foods
LSI Relocation Solutions
Mink and Blair, Attorneys at Law
Navy Federal Credit Union
Nashville Bank of Commerce
Nissan Federal Credit Union
Nestle U.S.A., Glendale, CA
NRI Relocation
Option One Mortgage
Paul Taylor & Associates, Inc.
Pentagon Federal Credit Union
Pinnacle Financial
Premier Bank of Brentwood
Primacy Relocation
Expert Witness

Qualified as an expert witness in real estate court cases. Court appearances have been in Middle Tennessee federal bankruptcy and circuit courts. Mr. Huber has appeared before an Administrative Judge for the State of Tennessee and The Assessment Appeals Commission of The State Board of Equalization as well as the Davidson County Board of Equalization.