

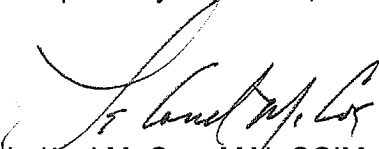
Conclusion

In conclusion, based on the facts developed herein, together with other data discussed throughout this report, it is the opinion of the appraiser that the current market value of the subject property in the Fee Simple Interest as of January 18, 2007 is:

\$495,000
FOUR HUNDRED NINETY FIVE THOUSAND DOLLARS

I trust this is the information you requested. All research data gathered during the course of this assignment is being maintained in a permanent file. If you have any questions, or if I can be of further assistance, please do not hesitate to contact me.

Respectfully submitted,



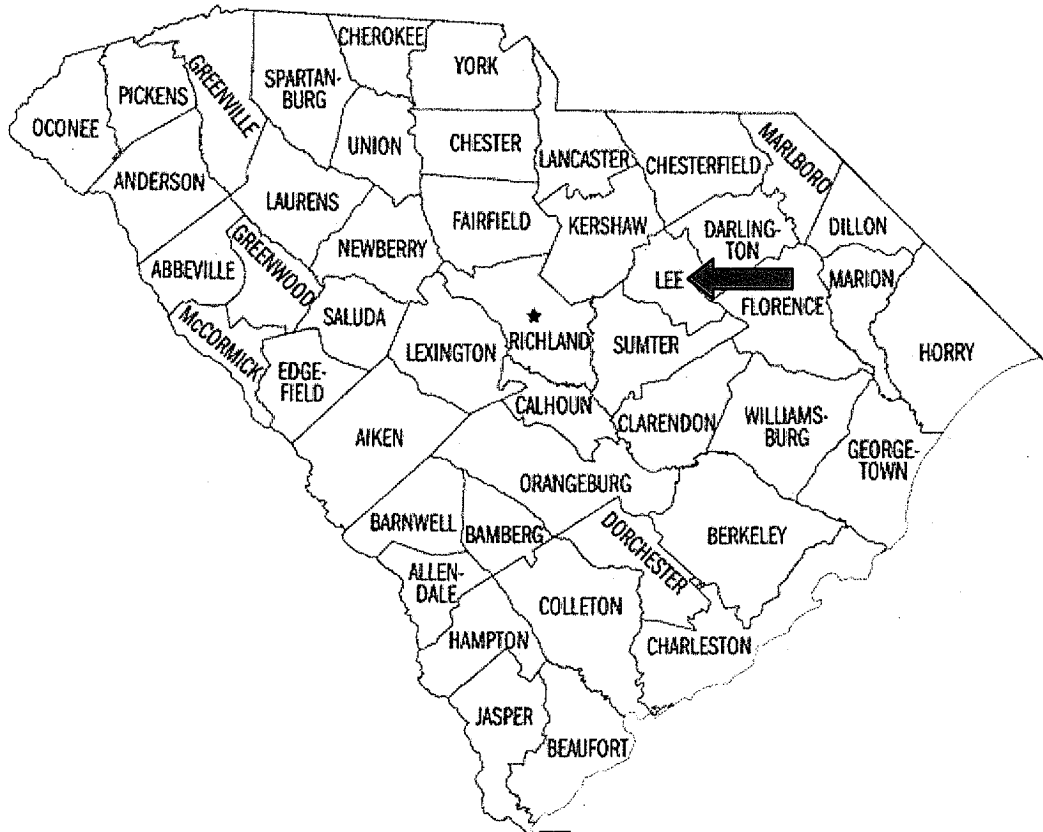
Leland M. Coe, MAI, CCIM, CRE, FRICS
Ohio State Certification No. 380147
LMC/net

Appraisal Prepared by
Leland M. Coe MAI, CCIM, CRE, FRICS
Leland M. Coe & Associates
120 Linwood Street
Dayton, Ohio 45405-4912
Federal ID# 31-1179655
(937) 226-1504 (937) 226-0300 fax

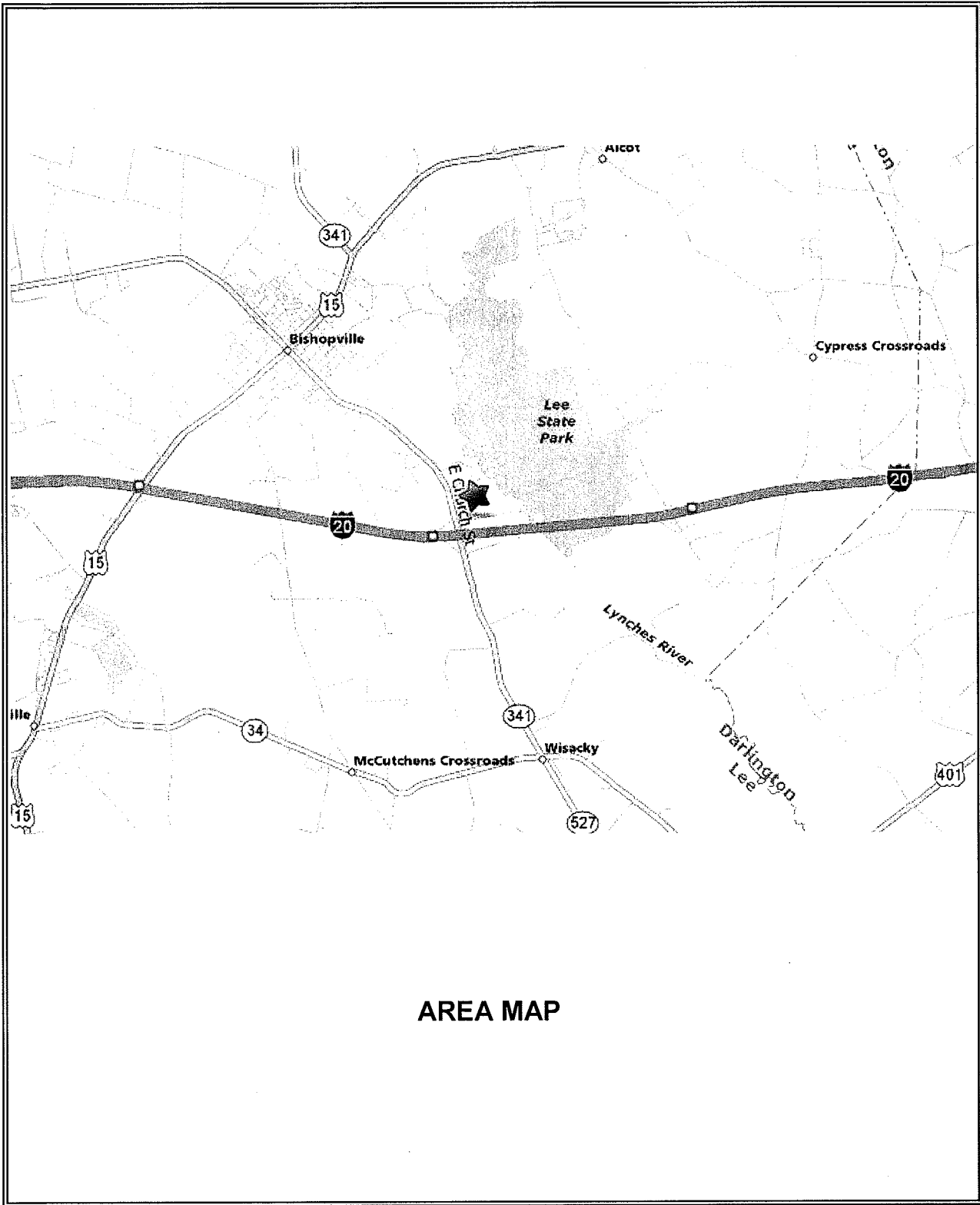
ADDENDA

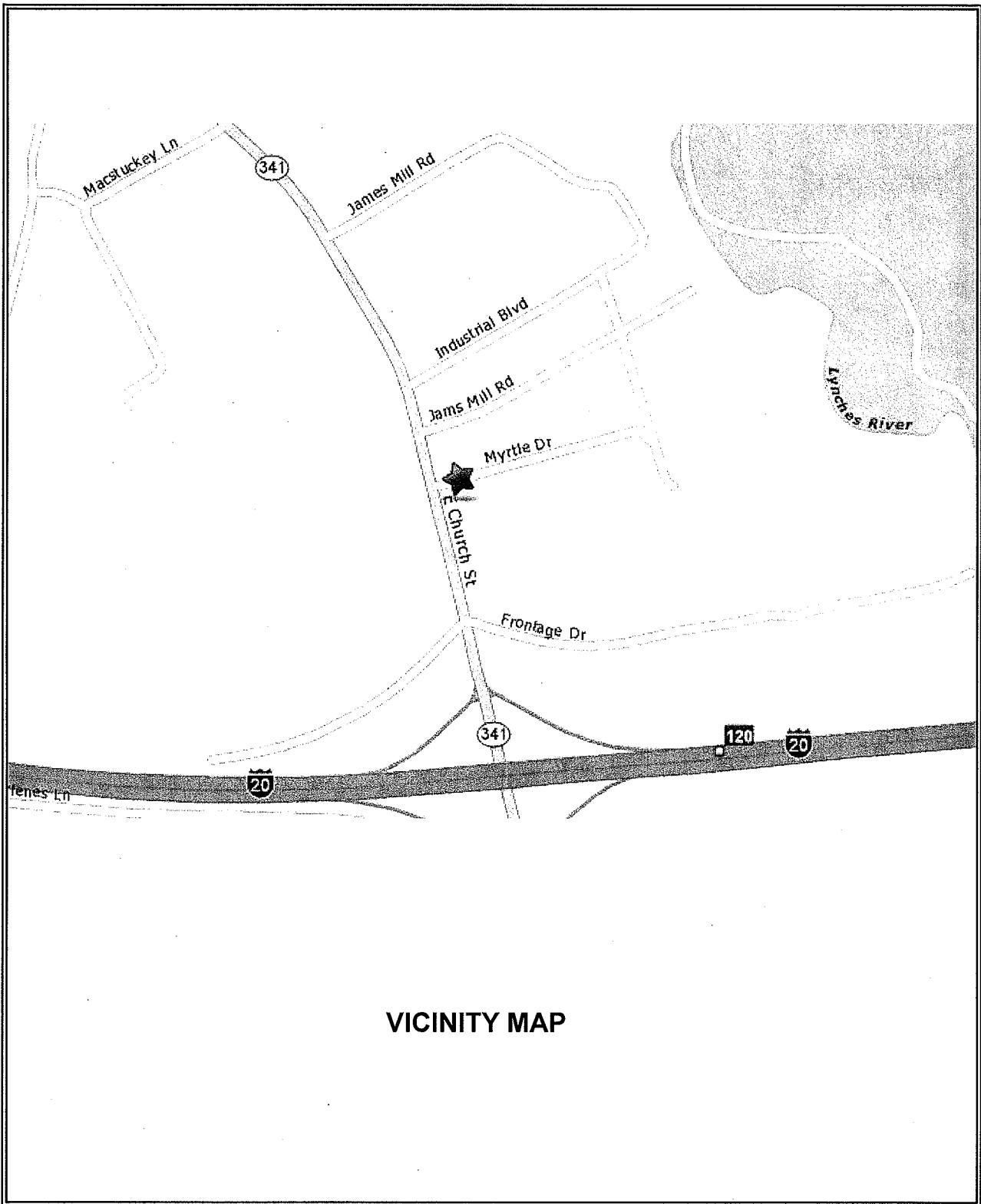


U S MAP



STATE OF SOUTH CAROLINA MAP



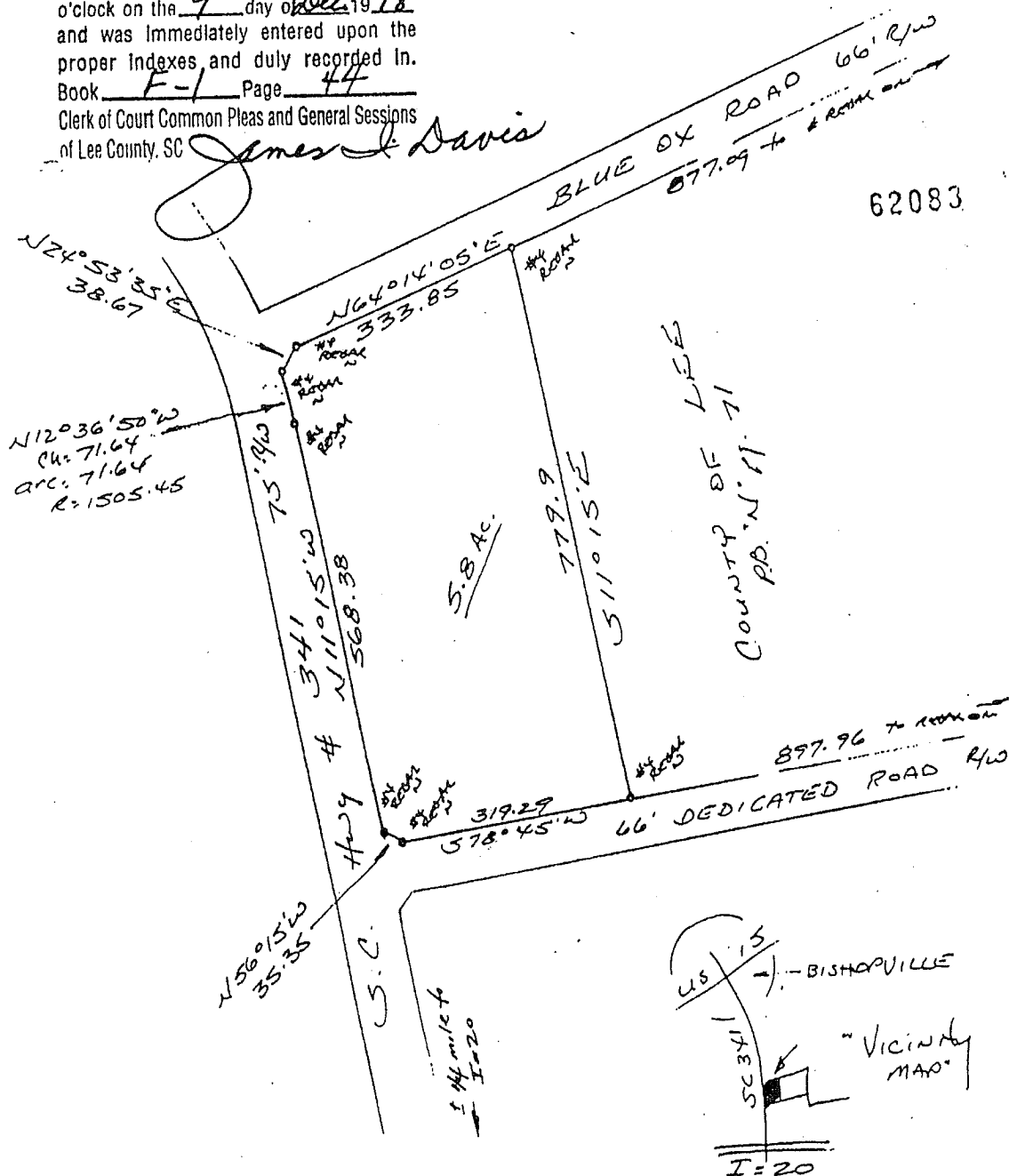




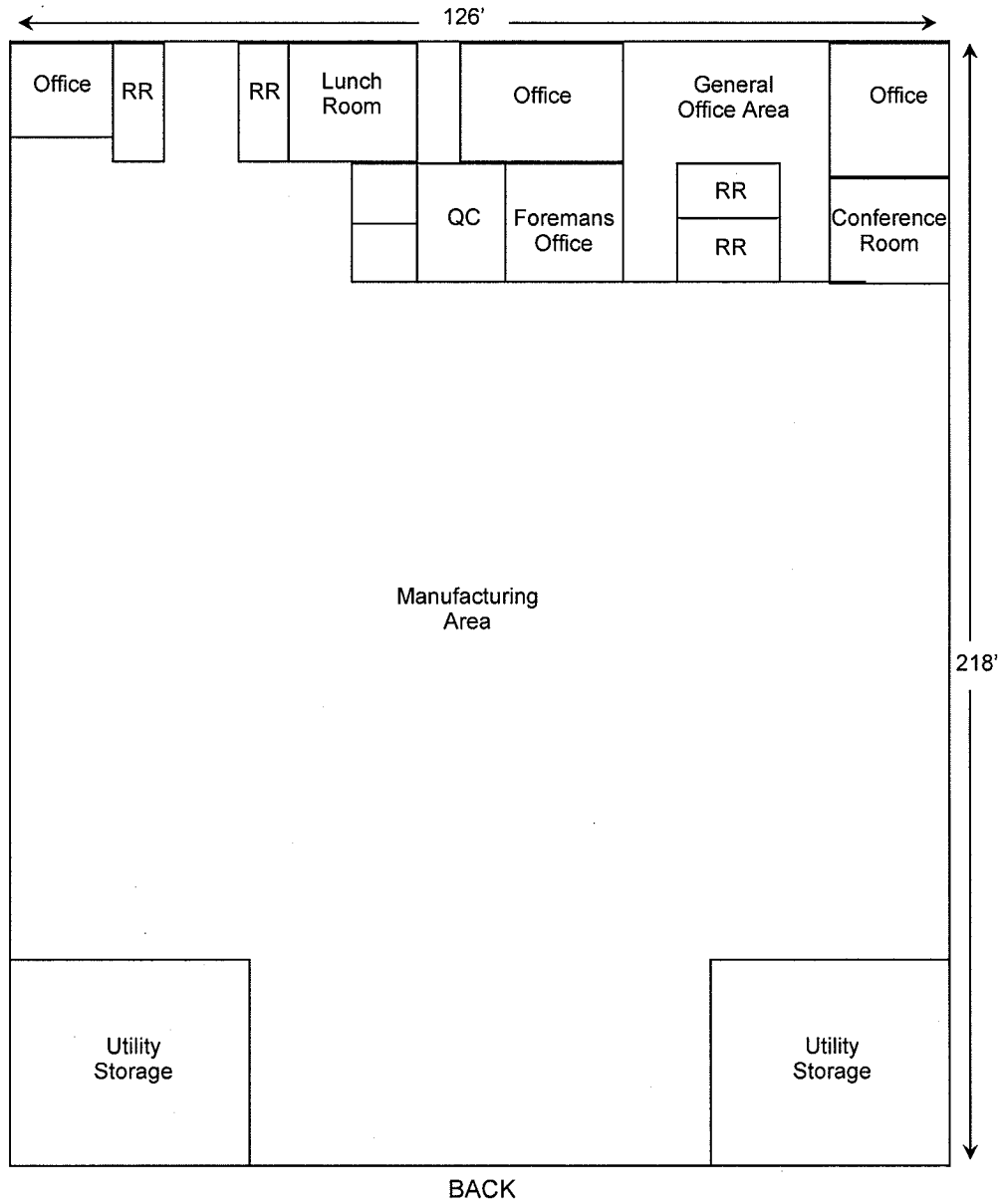
AERIAL VIEW OF VICINITY MAP

I hereby certify that the within paper was
filed for record in my office at 11:20 AM
o'clock on the 9 day of Dec 1978
and was immediately entered upon the
proper indexes and duly recorded in.
Book F-1 Page 44
Clerk of Court Common Pleas and General Sessions
of Lee County, SC James L. O.

James I. Davis



PLOT MAP



FLOOR PLAN

InterFlood



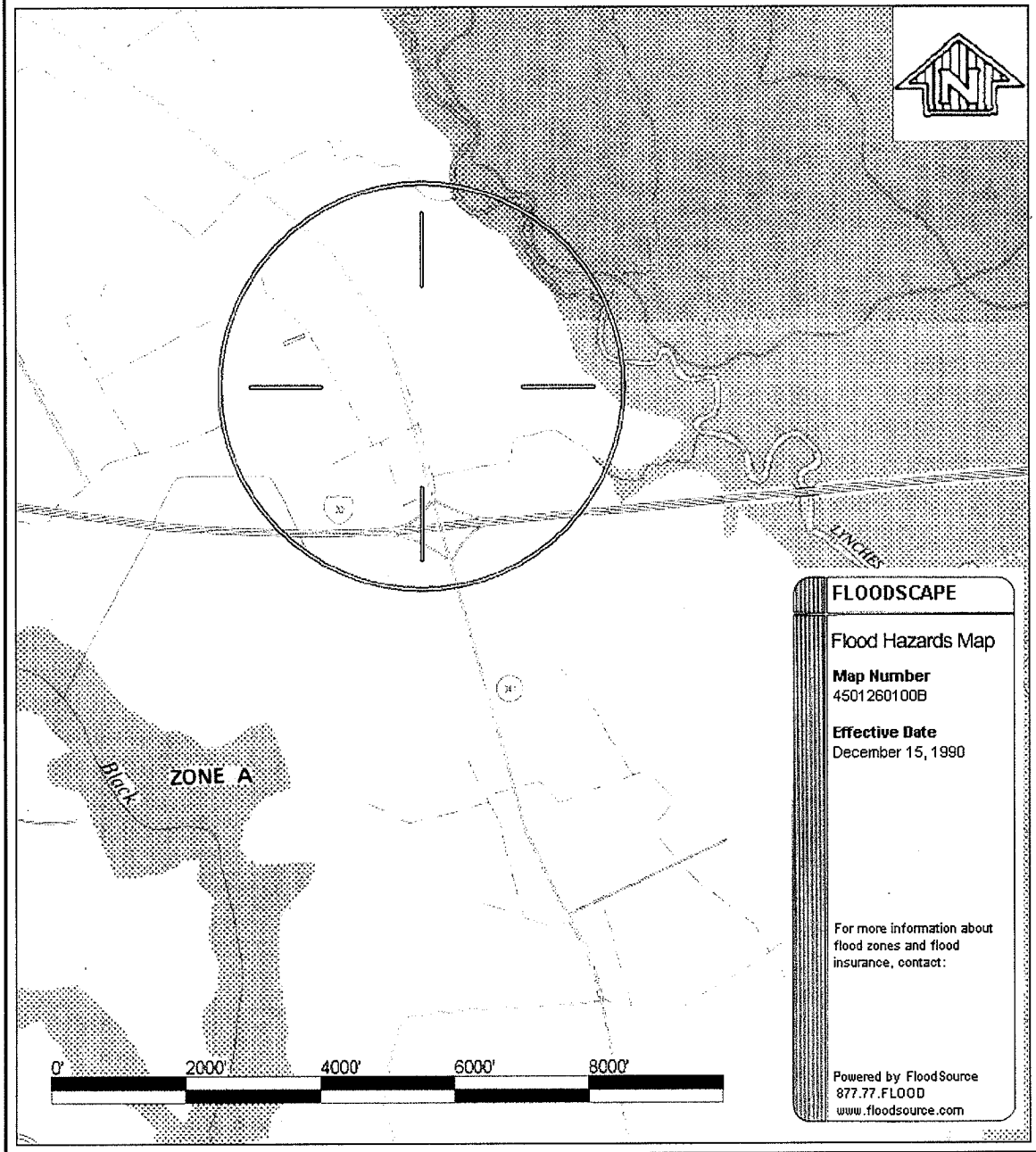
www.interflood.com • 1-800-252-6633

Prepared for:

Leland M. Coe & Associates

15 Myrtle Dr

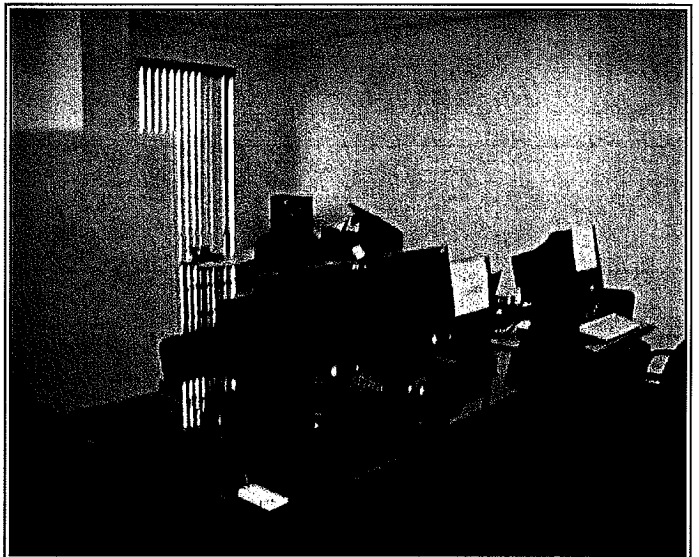
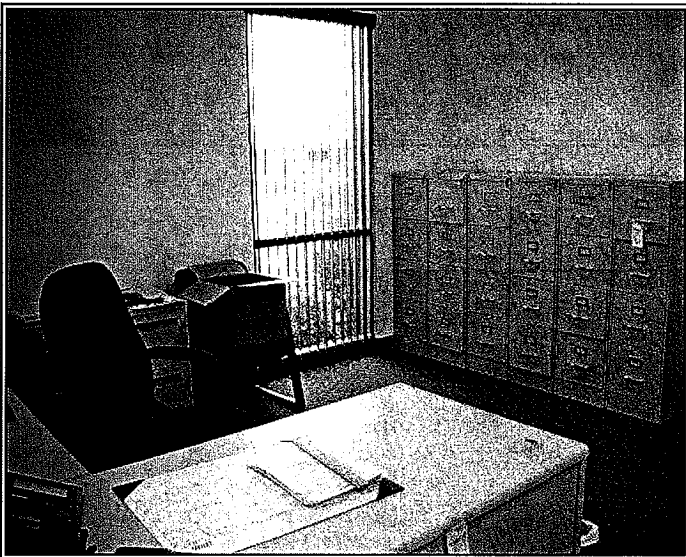
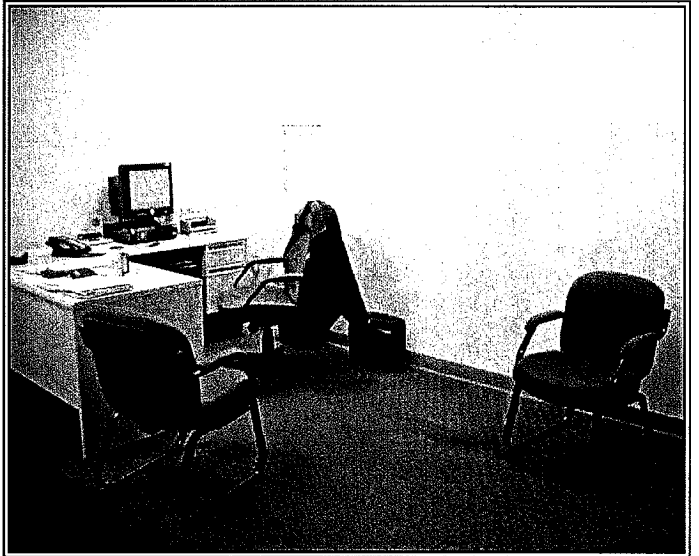
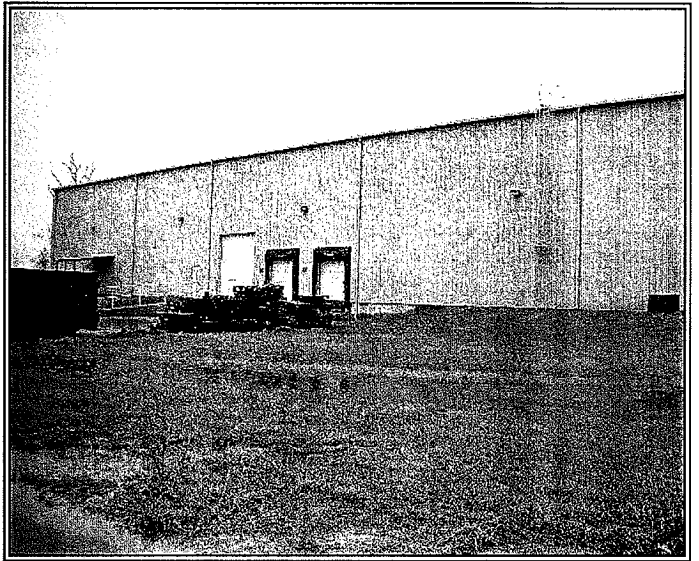
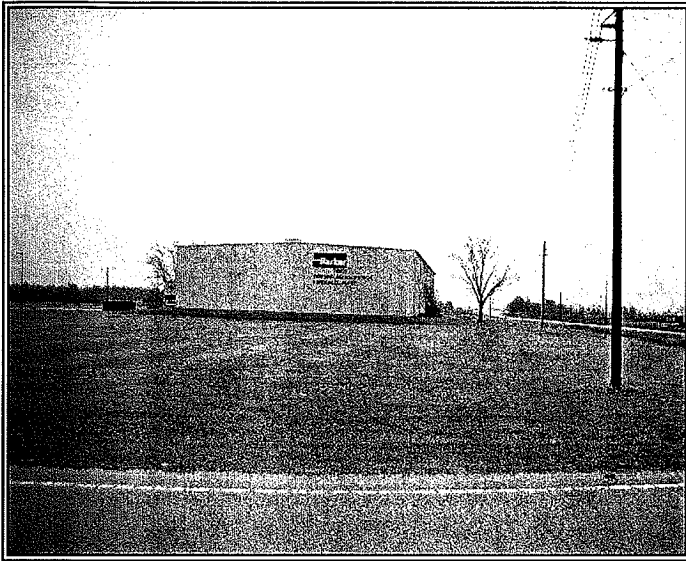
Bishopville, SC 29010-1764

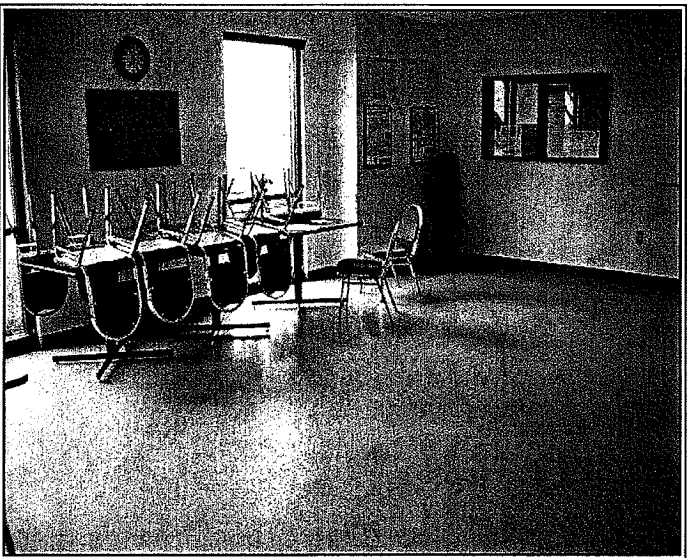
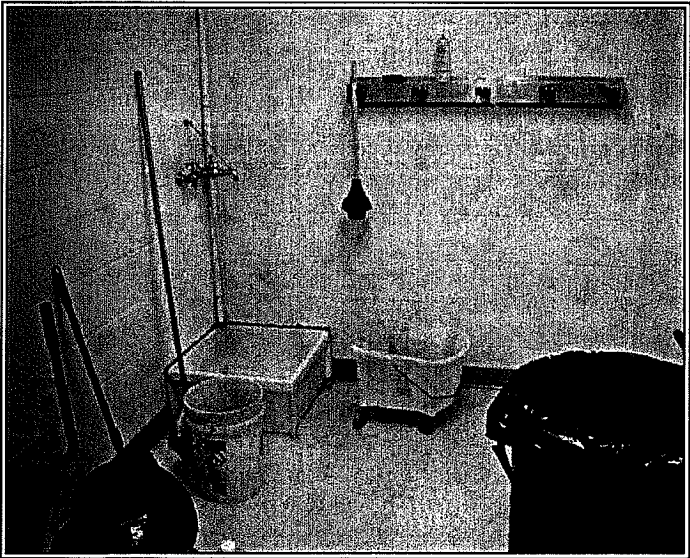
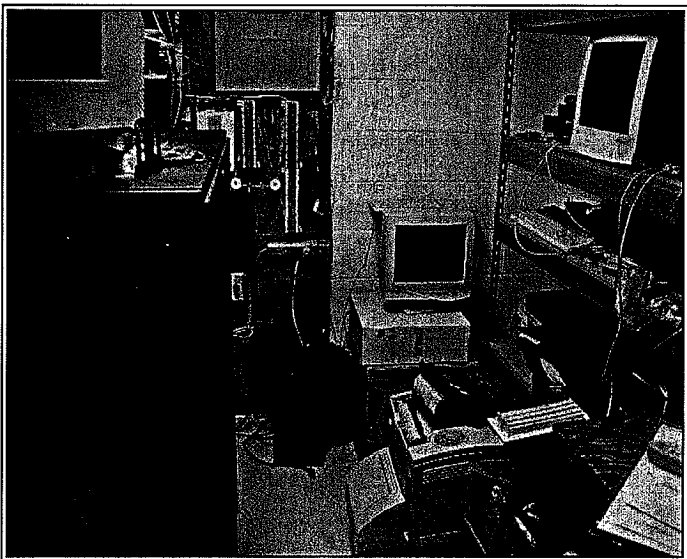
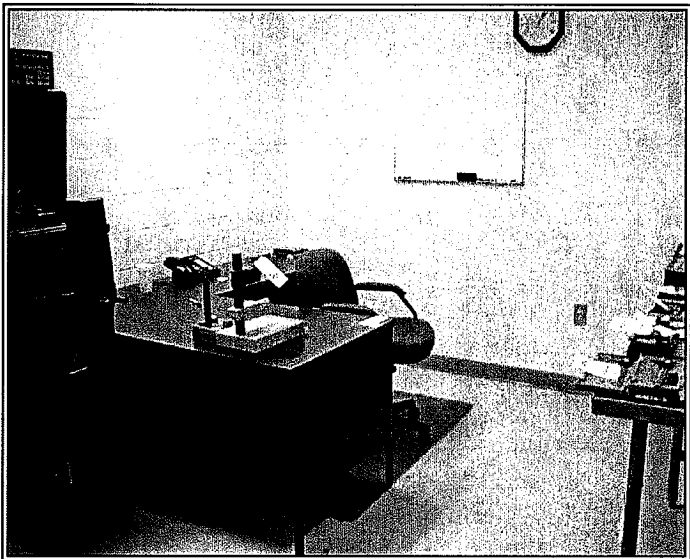
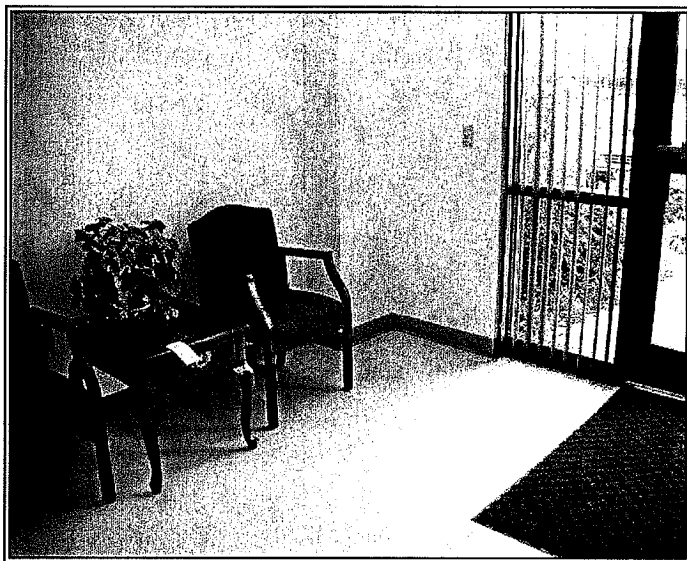


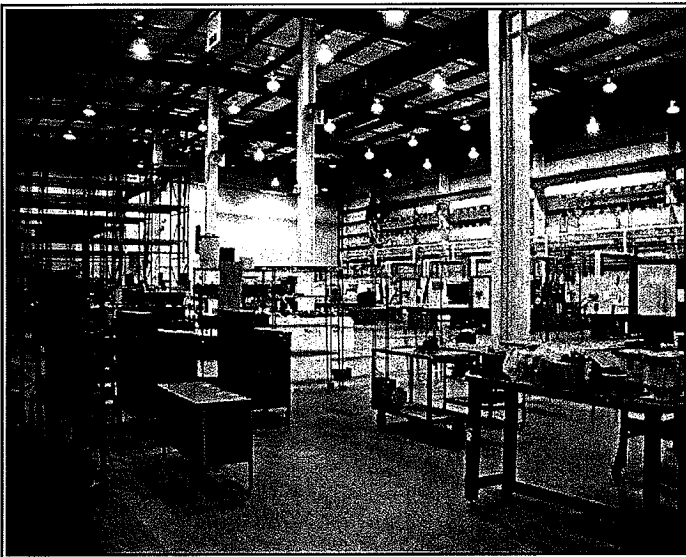
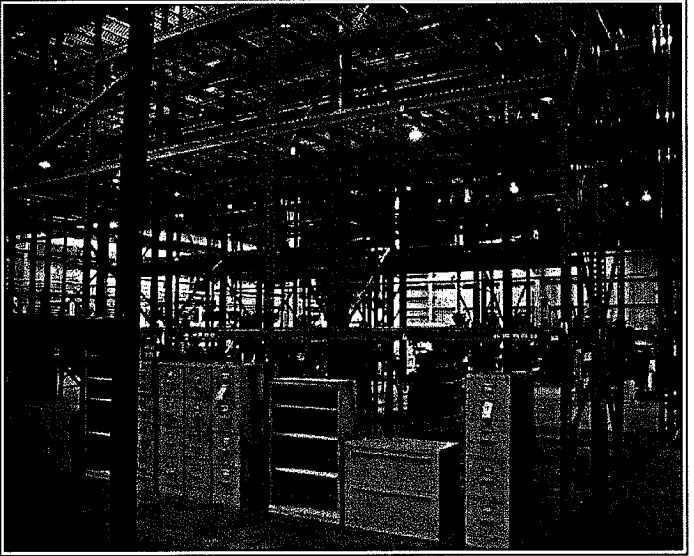
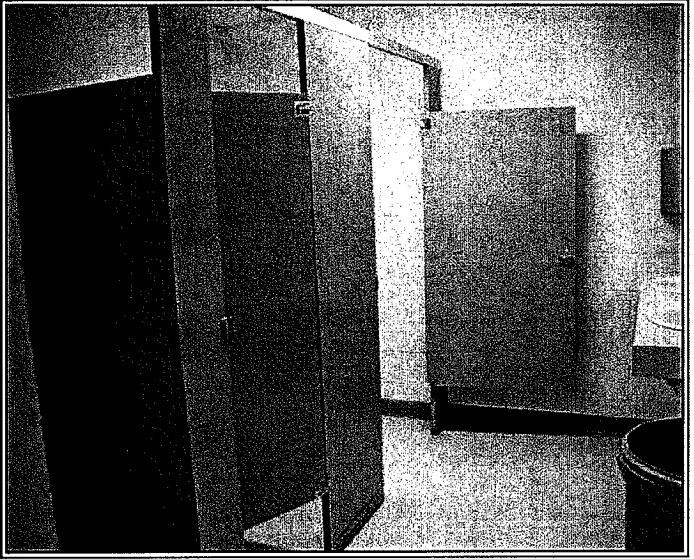
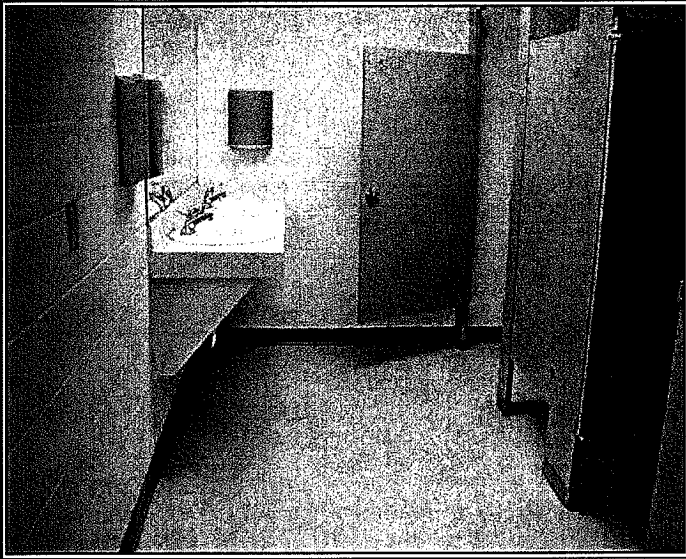
© 1999-2007 SourceProse and/or FloodSource Corporations. All rights reserved. Patents 6,631,326 and 6,678,615. Other patents pending. For info: info@floodsource.com.

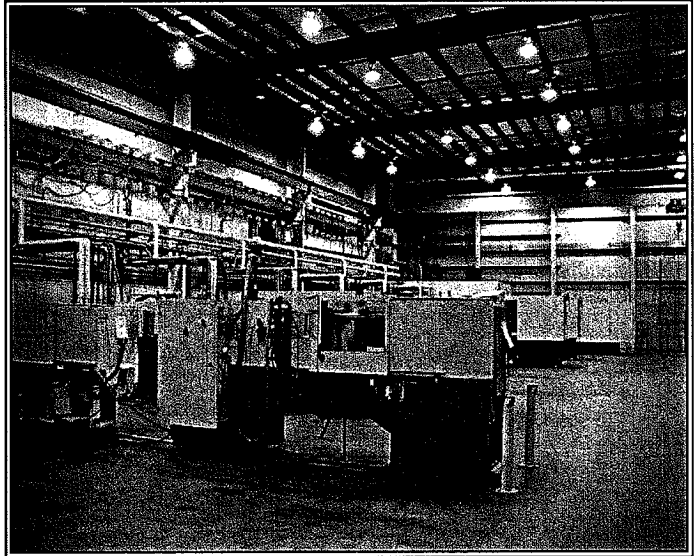
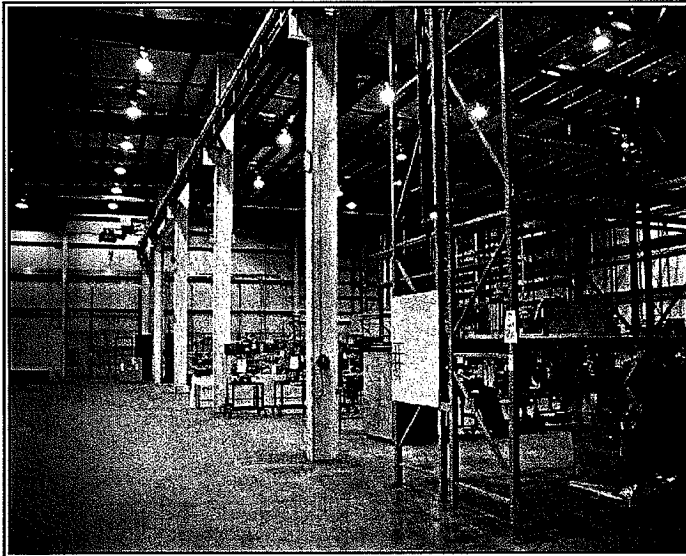
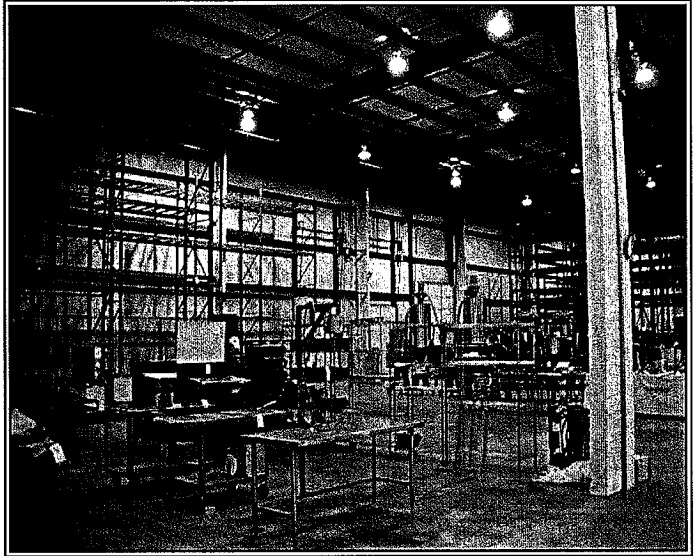
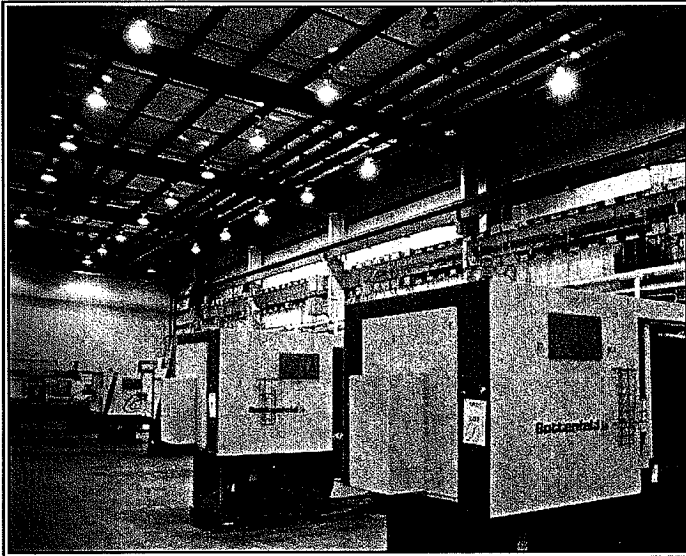
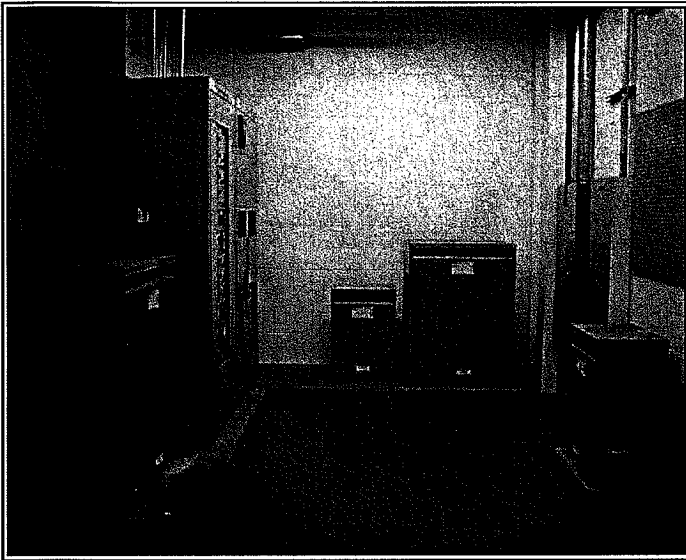
FLOOD MAP

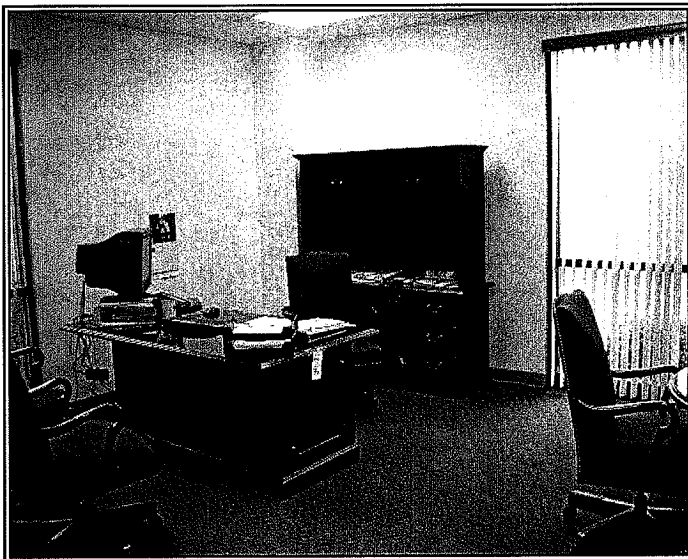
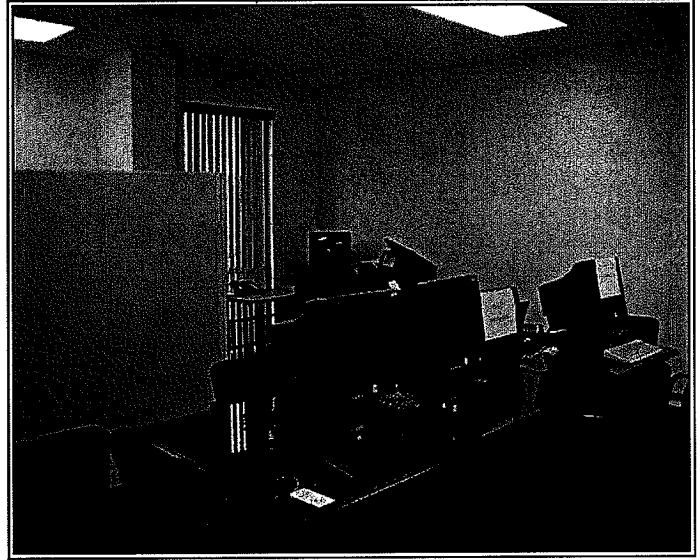
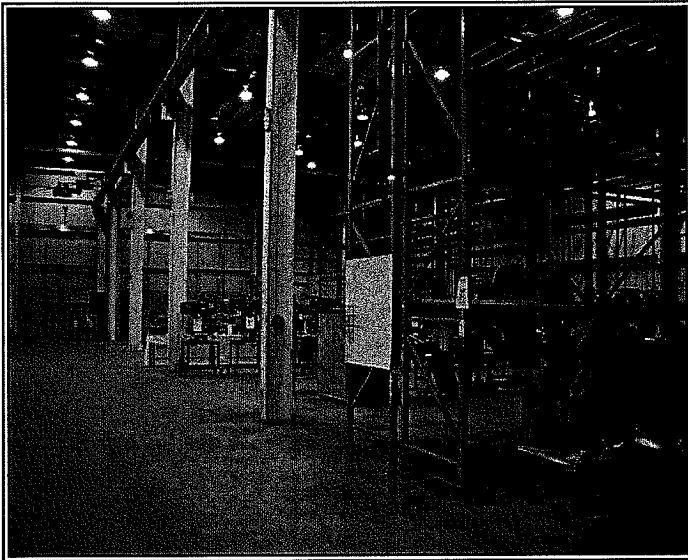


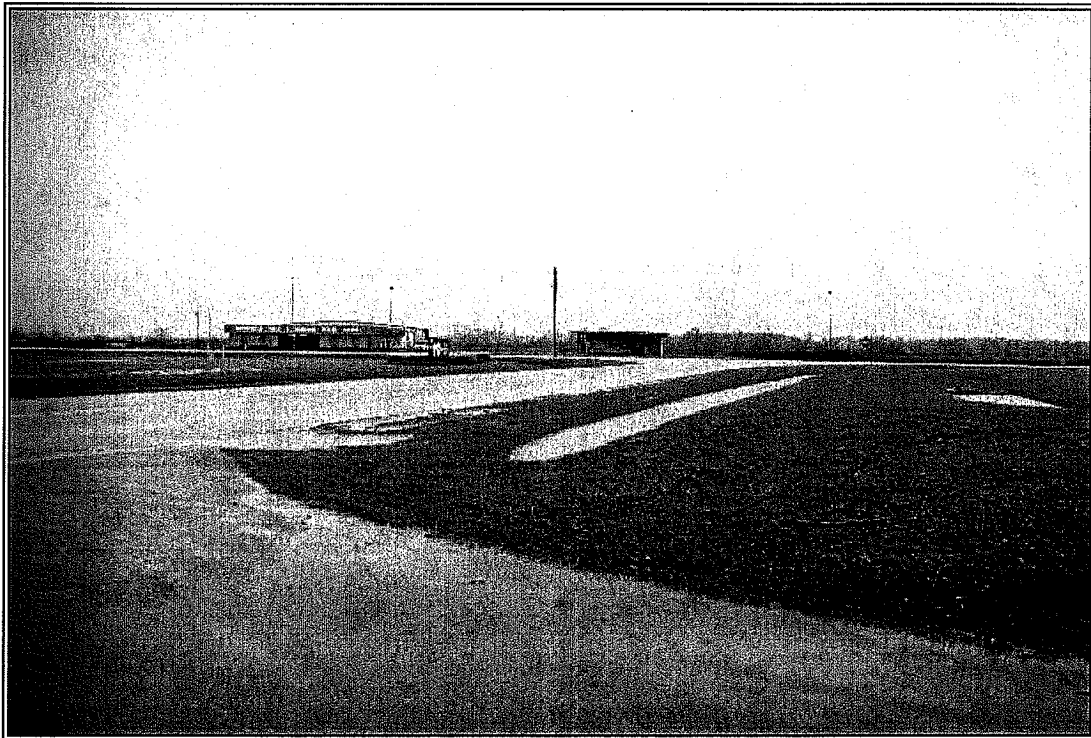












STATE OF SOUTH CAROLINA)
COUNTY OF LEE) TITLE TO REAL ESTATE TO A CORPORATION

KNOW ALL MEN BY THESE PRESENTS, That WPJ REALTY, INC., an Indiana corporation, in the State aforesaid for and in consideration of the sum of Five and no/100 (\$5.00) dollars to it paid at and before the sealing and delivery of these Presents, by PARKER-HANNIFIN CORPORATION, an Ohio corporation, in the state aforesaid (the receipt whereof is hereby acknowledge), has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the said PARKER-HANNIFIN CORPORATION, its successors and assigns, the following described property, to wit:

All that certain piece, parcel or lot of land, with any improvements thereon, situate, lying and being in the Bishopville Township, County of Lee, State of South Carolina containing 5.8 acres, more or less, and being more particularly shown and delineated on that certain plat by Ben J. Makela, RLS, dated August 17, 1998, and recorded in the office of the Clerk of Court for Lee County, South Carolina in Plat Book F-1 at page 44 and having such metes, courses and distances as are delineated and shown on said plat reference to which is hereby made pursuant to authority contained in Section 30-5-250 of the Code of Laws of South Carolina, 1976, as amended.

1094 BKDC141 PG61

This being the property conveyed to WPJ Realty, Inc. by deed of County of Lee executed December 9, 1998, and recorded December 9, 1998, in Deed Book S-8 at page 125 in the office of the Clerk of Court for Lee County, South Carolina.

TAX MPA NUMBER: Portion of 038-00-00-012

GRANTEE'S ADDRESS: 6035 Parkland Boulevard
Cleveland, OH 44124

Together with all and singular, the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining.

To Have and to Hold all and singular the premises before mentioned unto the said PARKER-HANNIFIN CORPORATION, its successors and assigns forever.

And WPJ REALTY, INC. does hereby bind itself and its successors, to warrant and forever defend all and singular the said premises unto the said PARKER-HANNIFIN CORPORATION, its successors and assigns, against itself and its successors lawfully claiming, or to claim, the same or any part thereof.

WITNESS its Hand and Seal this 1st day of April in the year of our Lord two thousand and two and in the two hundred twenty-seventh year of the Sovereignty and Independence of the United States of America.

Signed, Sealed and Delivered
In the presence of

WPJ REALTY, INC.

Carol S. Butler

Anne Shewey

By William P. Johnson (SEAL)

Name: William P. Johnson

Title: President

By Toni T. Johnson (SEAL)

Name: Toni T. Johnson

Title: Secretary

STATE OF INDIANA)
COUNTY OF ELKHART)

PROBATE

PERSONALLY, appeared before me, the undersigned witness, and made oath that (s)he saw the within named WPJ Realty, Inc. by: William P. Johnson, President and Toni T. Johnson, Secretary sign, seal and as their act and deed, deliver the within written Deed for the uses and purposes therein mentioned, and that (s)he, with the other witness named above, witnessed the execution thereof.

Anne Shewey

Subscribed and sworn to me this 1st day of April, 2002.

GE Buckingham
GE BUCKINGHAM Notary Public
Residing in Elkhart County, Indiana

My Commission Expires:

1094 BKDQ141 PG62

OCT. 18, 2009

Liberty County, Georgia
File 14 City of Waycross
A-2002 Recorded in Book 145
of Deeds, Page 6
Carol S. Butler (S)
For See

000001094
RECORDED 05/08/2002 11:19:38AM
Bk: D0141 Pg: 00061 Pages: 4
Fee: 10.00 State: \$003.70
County: 2116.95 Exempt:
James I. Davis, Clerk of Court
Lee County, SC

STATE OF SOUTH CAROLINA)
COUNTY OF LEE)

AFFIDAVIT

PERSONALLY appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on this affidavit and I understand such information.
2. Property being transferred is located 5.8 acres located in the Bishopville Township bearing Lee County Tax Map Number 038-00-00-090 was transferred by WPJ Realty, Inc. to Parker-Hannifin Corporation on , 2002.
3. Check one of the following: The deed is
 - (a) x subject to the deed recording fee as a transfer for consideration paid or to be paid in money or money's worth.
 - (b) subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, or is a transfer to a trust or as a distribution to a trust beneficiary.
 - (c) exempt from the deed recording fee because (See Information section of affidavit):
(If exempt, please skip items 4 -7, and go to item 8 of this affidavit.)

If exempt under exemption #14 as described in the Information section of this affidavit, did the agent and principal relationship exist at the time of the original sale and was the purpose of this relationship to purchase the realty? Check Yes or No x

4. Check one of the following if either item 3(a) or item 3(b) above has been checked (See Information section of this affidavit):
 - (a) x The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of \$1,924,454.00.
 - (b) The fee is computed on the fair market value of the realty which is .
 - (c) The fee is computed on the fair market value of the realty as established for property tax purposes which is .
5. Check Yes or No x to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If "Yes", the amount of the outstanding balance of this lien or encumbrance is: .
6. The deed recording fee is computed as follows:

(a) Place the amount listed in item 4 above here:	\$1,924,454.00
(b) Place the amount listed in item 5 above here:	<u> 0 </u>
(If no amount is listed, place zero here.)	
(d) Subtract Line 6(b) from Line 6(a) and place result here:	\$1,924,454.00
7. The deed recording fee due is based on the amount listed on Line 6(c) above and the deed recording fee due is: \$ 7,120.65.
8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as Seller.
9. I understand that a person required to furnish this affidavit who willfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.

1094 BK00141 PG63

WPI REALTY, INC.

BY: William P. Johnson
Responsible Person Connected with the
Transaction

William P. Johnson
Print or Type Name Here

SWORN to before me this 29
day of APRIL, 2002

Lee Buckingham
Notary Public for LEE HART COUNTY, INDIANA
My Commission Expires: 10-18-09

INFORMATION

Except as provided in this paragraph, the term "value" means the consideration paid or to be paid in money or money's worth for the realty. Consideration paid or to be paid in money's worth includes, but is not limited to, other realty, personal property, stocks, bonds, partnership interest and other intangible property, the forgiveness or cancellation of a debt, the assumption of a debt, and the surrendering of any right. The fair market value of the consideration must be used in calculating the consideration paid in money's worth. Taxpayers may elect to use the fair market value of the realty being transferred in determining fair market value of the consideration. In the case of realty transferred between a corporation, a partnership, or other entity and a stockholder, partner, or owner of entity, and in the case of realty transferred to a trust or as a distribution to a trust beneficiary, "value" means the realty's fair market value. A deduction from value is allowed for the amount of any lien or encumbrance existing on the land, tenement, or realty before the transfer and remaining on the land, tenement, or realty after the transfer. Taxpayers may elect to use the fair market value for property tax purposes in determining fair market value under the provisions of the law.

Exempted from the fee are deeds:

- (1) transferring realty in which the value of the realty, as defined in Code Section 12-24-30, is equal to or less than one hundred dollars;
- (2) transferring realty to the federal government or to a state, its agencies and departments, and its political subdivisions, including school districts;
- (3) That are otherwise exempted under the laws and Constitution of this State of the United States;
- (4) Transferring realty in which no gain or loss is recognized by reason of Section 1041 of the Internal Revenue Code as defined in Section 12-6-40 (A);
- (5) Transferring realty in order to partition realty as long as no consideration is paid for the transfer other than the interests in the realty that are being exchanged in order to partition the realty;
- (6) Transferring an individual grave space at a cemetery owned by a cemetery company licensed under Chapter 55 of Title 39;
- (7) That constitute a contract for the sale of timber to be cut;
- (8) Transferring realty to a corporation, a partnership, or a trust in order to become, or as, a stockholder, partner, or trust beneficiary of the entity provided no consideration is paid for the transfer other than stock in the corporation, interest in the partnership, beneficiary interest in the trust, or the increase in value in such stock or interest held by the grantor. However, the transfer of realty from a corporation, a partnership, or a trust to a stockholder, partner, or trust beneficiary of the entity is subject to the fee even if the realty is transferred to another corporation, a partnership, or trust;
- (9) Transferring realty from a family partnership to a partner or from a family trust to a beneficiary, provided no consideration is paid for the transfer other than a reduction in the grantee's interest in the partnership or trust. A "family partnership" is a partnership whose partners are all members of the same family. A "family trust" is a trust, in which the beneficiaries are all members of the same family. The beneficiaries of a family trust may also include charitable entities. "Family" means the grantor and the grantor's spouse, parents, grandparents, sisters, brothers, children, stepchildren, grandchildren and the spouses and lineal descendant's of any the above. A "charitable entity" means an entity which may receive deductible contributions under Section 170 of the Internal Revenue Code as defined in Section 12-6-40 (A);
- (10) Transferring realty in a statutory merger or consolidation from a constituent corporation to the continuing or new corporation;
- (11) Transferring realty in a merger or consolidation from a constituent partnership to the continuing or new partnership; and;
- (12) That constitute a corrective deed or a quitclaim deed used to confirm title already vested in the grantee, provided that no consideration of any kind is paid or is to be paid under the corrective or quitclaim deed;
- (13) Transferring realty subject to a mortgage to the mortgagee whether by a deed in lieu of foreclosure executed by the mortgagee or deed pursuant to foreclosure proceedings;
- (14) Transferring realty from an agent to the agent's principal in which the realty was purchased with funds of the principal, provided that a notarized document is also filed with the deed that establishes the fact that the agent and principal relationship existed at the time of the original purchase as well as for the purpose of purchasing the realty;
- (15) Transferring title to facilities for transmitting electricity that is transferred, sold, or exchanged by electrical utilities, municipalities, electric cooperatives, or political subdivisions to a limited liability company which is subject to regulation under the Federal Power Act (16 U.S.C. Section 791 (a)) and which is formed to operate or to take functional control of electric transmission assets as defined in the Federal Power Act.

1094 BKD0141 PG64

ASSUMPTIONS AND LIMITING CONDITIONS

1. Limit of Liability

Liability of Leland M. Coe & Associates is limited to the fee collected for the preparation of this report. There is no accountability to any third party.

2. Copies, Publication, Distribution, Use of Report

Possession of this report or any copy thereof does not carry with it the right of publication, nor may it be used for other than its intended use; the physical report remains the property of the appraiser for the use of the client, the fee being for the analytical services only. The report shall not be copied in whole or in part. The report may not be used for any purpose by any person or corporation other than the client or the party to whom it is addressed or copied without the written consent of the appraiser(s) and then only in its entirety.

Neither all nor any part of the contents of this report, relating to value, the identity of the appraiser(s) or reference to the Appraisal Institute, may be conveyed to the public through advertising media, public relation media, news media, sales media, or any other public means of communication nor may the same be used for any purpose by any but the client without the previous written consent of the appraiser(s), and in any event, only in its entirety. This report may not be used for public or private offerings of syndicated interests.

3. Confidentiality

The appraiser(s) may not divulge the material (evaluation) contents of the reports, analytical findings or conclusions, or give a copy of the report to anyone other than the client or his designee as specified in writing except as may be required by the Appraisal Institute as they may request in confidence for ethics enforcement, or by a court of law or body with the power of subpoena.

This report is to be used only in its entirety and no part is to be used without the whole report. All conclusions and opinions concerning the analysis set forth in the report were prepared by the appraiser(s) whose signature appears on the appraisal report, unless indicated as "Review Appraiser". No change of any item in the report shall be made by anyone other than the appraiser(s), and the appraiser(s) firm shall have no responsibility if any such unauthorized change is made.

4. Trade Secrets

This report was obtained from Leland M. Coe & Associates and consists of "trade secrets and commercial or financial information" which is privileged and confidential and exempted from disclosure under 5 U.S.C. 552 (b) (4). Notify the appraiser(s) signing the report of any request to reproduce this appraisal in whole or part.

5. Information Used

No responsibility is assumed for accuracy of information furnished by or from others, the client, his designee, or public records. We are not liable for such information or the work of possible subcontractors. The comparable data relied upon in this report has been obtained from sources considered reliable and believed to be true and correct; however, no responsibility for accuracy can be assumed by the appraiser(s). No single item or information was completely relied upon to the exclusion of the other information and all data was analyzed within the framework of the judgment, knowledge and experience of the appraiser(s).

6. Testimony, Consultation, Completion of Contract for Appraisal Services

The contract for appraisal, consultation or analytical service, is fulfilled and the total fee payable upon completion of the report. The appraiser(s) or those assisting in preparation of the report will not be asked or required to give testimony in court or hearing because of having made the appraisal, in full or in part, nor engage in post appraisal consultation with client or third parties except under separate and special arrangement and at an additional fee.

7. Exhibits

The sketches and maps in the report are included to assist the reader in visualizing the property and are not necessarily to scale. Various photos, if any are included for the same purpose and are not intended to represent the property in other than actual status, as of the date of the photos.

8. Legal, Engineering, Financial, Structural, or Mechanical Nature; Hidden Components, Soil

No responsibility is assumed for matters legal in character or nature, or matters of survey, nor of any architectural, structural, mechanical, or engineering nature. No opinion is rendered as to the title, which is presumed to be good and marketable. Any liens or encumbrances which may now exist have been disregarded and the property has been appraised as though no delinquency in the payment of general taxes or special assessments exists and that there are no assessments against the property. The property is appraised as if free and clear, unless otherwise stated in the report. No positive or negative easements other than those referenced are known to the appraiser(s) and none are assumed to exist.

The legal description is assumed to be correct as used in this report as furnished by the client, his designee, or as derived by the appraiser(s).

The appraiser(s) has inspected as far as possible, by observation, the land, thereon; however, it is not possible to personally observe conditions beneath the soil, or other components, no representations are made herein as to these matters unless specifically and considered in the report; the value estimate considers there being no such conditions that would cause a loss of value. No liability is assumed for the soundness of members, equipment or soil conditions which are all assumed to be adequate unless otherwise noted. The appraiser(s) does not warrant against conditions or occurrence of problems arising from soil conditions. No consideration has been given to oil or mineral rights, if outstanding.

9. Legality of Use

This report is based on the premise that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in the report; further that all applicable zoning, building, and use regulations and restrictions of all types have been complied with unless otherwise stated in the report; further, it is assumed that all required licenses, consents, permits, or other legislative or administrative authority, local, state, federal and/or private entity or organization have been or can be obtained or renewed for any use considered in the value estimate.

10. Auxiliary and Related Studies

No environmental or impact studies, special market study or analysis, highest and best use analysis study or feasibility study has been requested or made unless otherwise specified in an agreement for services or in the report. The appraiser(s) reserves the unlimited right to alter, amend, revise, or rescind any of the statements, findings, opinions, values, estimates, or conclusions upon any subsequent such study or analysis or previous study or analysis subsequently becoming known to him.

11. Dollar Values, Purchasing Power

The market value estimated, and the costs used, are as of the date of the estimate of value. All dollar amounts are based on the purchasing power and the price of the dollar as of the date of the value estimate.

12. Inclusions

Furnishings and equipment or business operations except as specifically indicated and typically considered as a part of real estate, have been disregarded with only the real estate being considered.

Value Change, Dynamic Market, Influences

The estimated market value is subject to change with market changes over time; value is highly related to exposure, time promotional effect, terms, motivation, and conditions surrounding the offering.

The value estimate considers the productivity and relative attractiveness of the property physically and economically in the marketplace. The "Estimate of Market Value" in the appraisal report is

not based in whole or in part upon the race, color or national origin of the present owners or occupants of the properties in the vicinity of the property appraisal.

In case of appraisals involving the capitalization of income benefits, the estimate of market value is a reflection of such benefits and the appraiser's interpretation of income and yields and other factors derived from general and specific market information. Such estimates are as of the date of the estimate of value; they are thus subject to change as the market is dynamic and may naturally change over time.

14. Management of the Property

It is assumed that the property, which is the subject of this report, will be under prudent and competent ownership and management; neither inefficient nor super-efficient.

15. Hazardous Materials

Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

16. Appraisal Fee

The fee for this report or study is for the service rendered and not for the time spent on the physical report.

17. Authentic Copy

The authentic copies of this report are signed in ink and are printed on ivory paper. Any copy that does not have the above is unauthorized and may have been altered.

18. Syndications

This report is not valid if used on behalf of or in connection with a real estate syndicate or syndicates. A real estate syndicate means a general or limited partnership, joint venture, unincorporated association or similar organization formed for the purpose of and engaged in, investment or gain from an interest in real property, including but not limited to, a sale, exchange, trade or development of such real property, on behalf of others, and which is required to be registered with the United States Securities and Exchange Commission or any state regulatory agency which regulates investments made as a public offering.

19. Employment

The employment of Leland M. Coe & Associates was not conditioned upon the appraisal producing a specified value or one within a given value range.

20. Extraordinary Conditions

None. Any variations to the aforementioned or any additional information or consultation needed will result in an additional fee.

**21. ACCEPTANCE OF, AND/OR USE OF, THIS APPRAISAL REPORT CONSTITUTES
ACCEPTANCE OF THE ABOVE CONDITIONS.**

CERTIFICATION OF APPRAISER

I certify that, to the best of my knowledge and belief.....

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with Title XI of the Federal Financial Institution's Reform, Recovery and Enforcement Act of 1989 (FIRREA) and its regulations.

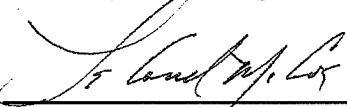
I certify that, to the best of my knowledge and belief, the reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.

I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

I have made a personal inspection of the property that is the subject of this report.

As of the date of this I have completed the requirements of the continuing education program of the Appraisal Institute.

No one provided significant professional assistance to the person signing this report.



Leland M. Coe, MAI, CCIM, CRE, FRICS

QUALIFICATIONS

Business Address:
Leland M. Coe, MAI, CCIM, GRI, CRE, FRICS
120 Linwood Street
Dayton, Ohio 45405
(937) 226-1504 FAX: (937) 226-0300
Federal I.D. # 31-1179655

EDUCATION

Graduate with B.A. Degree: Bowling Green State University.

Fifty-eight hours of Graduate Studies; Youngstown State University

Successful completion of Real Estate I, Real Estate II, Real Estate Law, Real Estate Financing, Real Estate Appraisal I and Real Estate Appraisal II; Sinclair Community College.

Successful completion of Real Estate Appraisal Principles, Basic Valuation Procedures, Residential Valuation, Standards of Professional Practice, Capitalization Theory and Techniques Part I, Capitalization Theory and Techniques Part II, Capitalization Theory and Techniques Part III, Case Studies in Real Estate Valuation, Rural Valuation, Valuation Analysis and Report Writing and Computer Assisted Investment Analysis; The American Institute of Real Estate Appraisers.

Successful completion of Marketing Techniques for Leasing and Selling Commercial Property, Fundamentals of Real Estate Investment and Taxation, Fundamentals of Location and Market Analysis, Advanced Real Estate Taxation and Marketing Tools for Investment Real Estate, The Impact of Human Behavior on Commercial Investment Decision Making, Case Studies in Commercial-Investment Real Estate Brokerage, and Course Concepts Review; Commercial-Investment Real Estate Council.

Successful Completion of the residential property and the income-producing property demonstration reports for the American Institute of Real Estate Appraisers.

Successful completion of the demonstration report for the Commercial-Investment Real Estate Council.

Successful completion of numerous other courses.

EMPLOYMENT

- Owner of Leland M. Coe & Associates since 1979
- Employed three years with Dayton Diocese Parochial School System.
- Employed two years as a substitute teacher for various school systems in Mahoning County, Ohio.
- Employed several years as a sales associate with various real estate companies.
- Active Nationwide in the appraisal of commercial, industrial, agricultural and residential real estate.

EXPERIENCE

City of Kettering
City of Dayton
City of Moraine
City of Trotwood
City of Miamisburg
Coffman Dev

CitFed
PHH Homequity
Oak Hill Bank
Numerous Others

I.R.S.
F.D.I.C.
F.S.L.I.C.
V.A.
F.H.A.
F.A.A.

Danis Industries
Fifth Third Bank
Nat'l City Bank
Bank One
Huntington Bank

AWARDS

- Awarded CRE designation from the Counselors of Real Estate November 23, 1998
- Ohio Department of Transportation, March 17, 1994
- Ohio State Certification June 18, 1991
- Awarded CCIM designation from the Commercial-Investment Real Estate Council, November 11, 1990.
- Awarded MAI designation from the American Institute of Real Estate Appraisers, December, 1986.
- Awarded RM designation from the American Institute of Real Estate Appraisers, August 9, 1983.
- SRA replaced the RM under the new Appraisal Institute.
- Awarded GRI designation from the Ohio Board of Realtors, November 12, 1980.

ACTIVITIES

- Member of the local, state and Regional Ethics Committees of The Appraisal Institute
- Member of the Board of Directors of the Cardinal Chapter of The Appraisal Institute
- Past President of the Former Dayton Chapter of The Appraisal Institute
- Member of the Governmental Relations Committee of the Cardinal Chapter of The Appraisal Institute
- Member of the Commercial-Industrial Committee of the Dayton Area Board of Realtors.
- Member of the State and National chapters of the Commercial Investment Real Estate Council
- Member of the local, state, and national Boards of Realtors.

DESIGNATIONS

CRE	#1904
MAI	#7509
SRA	#1504
VA	#0031
FHA.....	#380147
Ohio General Certification.....	#380147
Ohio Department of Transportation...	#071021
Realtor ...	#281860
CCIM.....	# 3908

APPRAISER DISCLOSURE STATEMENT

In compliance with Ohio Revised Code Section 4763.12(C)

1. Name of Appraiser Leland M. Coe

2. Class of Certification/Licensure:..... X Certified General
 — Licensed Residential
 — Temporary — General — Licensed
Certification/Licensure Number:..... 380147

3. Scope: This report X is within the scope of my Certification or License.
 _____ is not within the scope of my Certification or License.

4. Service Provided By:..... X Disinterested & Unbiased Third Party
 ___ Interested & Biased Third Party
 ___ Interested Third Party on Contingent Fee Basis

5. Signature of person preparing and reporting the appraisal

For Land Exp. Co.

This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser.