



MCDADE & COMPANY
REAL ESTATE APPRAISAL

Dallas Office
17754 Preston Road
Suite 200
Dallas, Texas 75252

Austin Office
13740 Research Blvd.
Suite V-3
Austin, Texas 78750

INTRODUCTION PACKET

For your information, we have enclosed our company history, a list of the services that we can provide to your institution, and our personal qualifications. C.L. McDade & Company is a real estate appraisal firm engaged primarily in the valuation of commercial and residential properties. We offer our services throughout the Dallas/Fort Worth Metroplex, the Austin/San Antonio markets, as well as throughout the Southwest. Our appraisal reports are prepared punctually, reflective of current market conditions and completed on a competitive fee structure.

Our reports utilize modern appraisal techniques, theory and reporting formats (narrative or form). Due to the changes in USPAP, we can provide you with several reporting options which are now available and also be in compliance with FIRREA and FNMA/investor underwriting criteria. Our discounted cash flow projections, risk sensitivity analysis, and development feasibility models are completed by the use of Argus. Our areas of practice include:

- ◆ Real Estate Appraisals
- ◆ Feasibility and Marketing Studies
- ◆ SBA Real Estate Valuations
- ◆ Land Acquisition and Development Loan Analysis
- ◆ Litigation Valuation/Expert Witness Testimony
- ◆ Appraisal Review - Commercial and Single Family
- ◆ Construction Inspection/Draw Analysis

17754 Preston Road Suite 200 Dallas, TX 75252		
ph. 972.818.5100	www.clmcdade.com	fx. 972.818.5104

Page Two

We are knowledgeable and qualified to perform appraisals on a myriad of properties with the majority of our work being completed in the Southwest Region of the United States. In the past, Mr. McDade has testified in court for RTC, FADA/FSLIC, and various regional-based financial institutions. He has qualified as an expert witness in the U.S. Federal Bankruptcy and District Courts, and is a state certified general appraiser in Texas with reciprocal agreements available with any other state.

C.L. McDade & Company was organized on September 1, 1988 in Dallas, Texas. We are approved as qualified appraisers by a majority of the Dallas/Fort Worth area and Southwest regional banks. The firm has an MAI, several state-certified appraisers and researchers/trainees on staff.

Enclosed are the following items that will enable you to perform your due diligence in reviewing our firm:

1. Introduction to our company
2. Appraiser's qualifications
3. Reference list of lender and institutional clients
4. Copy of Appraiser State Certification License

Thank you for taking the time to review our qualifications. Please contact us for any additional information.

Sincerely,



C. Lance McDade, MAI
State Certified TX-1320683-G
mcdade@clmcdade.com

CLM/vr

Attachments

**QUALIFICATIONS OF THE APPRAISER
CHRISTOPHER LANCE MCDADE, MAI**

Mr. McDade is President and Owner of C.L. McDade & Company with an office serving the Dallas/Fort Worth Metroplex. He has been active in the real estate industry since 1980 and in the appraisal of real estate since 1982. C.L. McDade & Company is a real estate valuation and consulting firm that was established in 1987.

Mr. McDade has specialized in the valuation of investment grade real estate, primarily for regional and local financial institutions as well as federal regulatory agencies, pension fund trusts and insurance companies. He has qualified as an expert witness in U.S. Federal Bankruptcy and District Courts in Dallas, Grayson, and Tarrant Counties.

Professional Affiliations:

Member – Appraisal Institute (MAI)
State Certified General Real Estate Appraiser - State of Texas Certificate TX-1320683G
Affiliate, Greater Dallas Association of Realtors, Inc.

Education:

Bachelor of Business Administration - Finance, Texas A&M University
Completed all required courses for the American Institute of Real Estate Appraisers
Real Estate Related Seminars –
Course 420: Business Practices and Ethics – June 30, 2005
National USPAP Online Equivalent Course – December 31, 2004
Feasibility, Investment and Option Value – January 15, 2004
Overview of Real Estate Principles – June 1, 2003
Small Hotel/Motel Valuation – November 15, 2002
Code of Professional Ethics – November 14, 2002
Real Estate Fraud – November 5, 2002
Blueprints and Specifications – June 14, 2002
GIS Application for Real Estate - March 4, 2002
Analyzing Operating Expenses – February 11, 2002
Using Your HP12C Financial Calculator – June 15, 2001
Course 420: Standards of Professional Practice, Part B – March 15, 2001
Internet Search Strategies – January 15, 2001
Standards of Professional Practice, Part C - February 25-26, 1999
Dynamics of Office Building Valuation – November 7, 1997
Appraising from Blueprints and Specifications – November 6, 1997
New Industrial Valuation – October 20, 1997
Business Valuation – Part 1 – September 12, 1997
Small Hotel/Motel Valuation - May 23, 1997
The Internet and Appraising - March 7, 1997
Appraising Nursing/Congregate Care Facilities - February 7, 1997
Standards of Professional Practice (410/420) - May 22-25, 1995
Discounted Cash Flow Analysis - April 28, 1995
Limited Appraisals and Appraisal Reporting Options-General - August 26, 1994
Maximizing the Value of an Appraisal Practice - July 27, 1993

Areas of Specialization:

- Litigation valuation and expert testimony for bankruptcy, condemnation, and civil suits.
- Valuation of offices, hotels/resort properties, apartment communities, warehouses, and retail shopping centers.
- Feasibility and market assessment analysis on private development projects.
- Consulting involving sales, sale/leasebacks, built-to-suit projects, and distressed real estate portfolios.
- Appraisal Review - Commercial and Residential
- Market Studies for SBA motel feasibility issues

Clients Served:

Partial Listing

Bank of America – Dallas, Charlotte
SNB Bank of Dallas – Frisco, Stillwater
The American National Bank – Plano, Terrell
Prosperity Bank – Dallas, Houston
Wachovia Bank – D/FW Market
Northern Trust Bank
JP Morgan Chase Bank – Dallas, Houston
Bank of Texas
Bank One
Americrest Bank – Dallas
Community Credit Union – Plano
CIT Small Business Lending – Dallas, Denver
Colonial Bank
First National Bank – Dallas, Omaha
Hibernia Bank – McKinney, New Orleans
North Texas Certified Development
North Dallas Bank – Dallas, Plano, Irving
Regions Bank – D/FW Market
Texas Capital Bank – Dallas, Austin, San Antonio
Parkway Bank – Plano
Wing Lung Bank – Hong Kong, Los Angeles

Compass Bank – Dallas
Frost Bank – San Antonio
First Bank – Farmersville
1st Independent National Bank
First National Bank – Durant
Gateway Bank – Dallas, Frisco
1st International Bank
Independent Bank – McKinney
GE Capital
Inwood National Bank
United Texas Bank
MetroBank – Dallas, Houston
T Bank
LegacyTexas Bank – Plano, Dallas
Amegy Bank
Land Plan – Frisco
Park Cities Bank
TexasBank – Fort Worth
Signature Bank – Dallas
Wells Fargo Banks – Dallas, Houston
Zions Bank – Salt Lake City

Real Estate Valuation and Consulting Services:

C.L. McDade & Company is a full service real estate appraisal consulting firm specializing in the valuation of commercial and residential properties and litigation valuation. Located in Dallas, Texas, our company provides appraisals on office buildings, retail shopping centers, office/warehouses, hotel and motels, apartment communities and vacant land. In recent years, we have completed litigation assignments on condemnation, right-of-way and ad valorem tax issues. Our residential staff provides appraisal services on existing and proposed single and multifamily housing as well as land development (single-family subdivisions) projects. We have developed a strong expertise in preparing appraisals on acquisition and development loans, primarily single family residential subdivisions. Our consulting experience centers in the evaluation of distressed real estate portfolios for our institutional clients and litigation/bankruptcy planning.

REFERENCES
C. LANCE McDADE, MAI

STATE CERTIFIED: TX-1320683-G
mcdade@clmcdade.com

Local

Mr. Len McLaughlin, President
SNB – Bank of Dallas
5300 Town & Country Blvd., Suite 100
Frisco, Texas 75034
(972) 624-2905

Mr. Thomas M. Risley, S.V.P.
LegacyTexas Bank
5000 Legacy Drive
Plano, Texas 75024
(972) 461-7191

Mr. Tom Denton, President
United Texas Bank
12222 Merit Drive, Suite 100
Dallas, Texas 75251
(972) 239-7000

Ms. Liz Allen-Knight
Colonial Bank, N.A.
8214 Westchester Drive, Suite 400
Dallas, Texas 75225
(214) 234-7721

Ms. Pat Greer, S.V.P.
Gateway National Bank
12655 North Central Expressway
Suite 100
Dallas, Texas 75243
(972) 286-3636

Mr. Dewain Hill
Managing Executive
Northern Trust Bank
16475 Dallas Parkway
Dallas, Texas 75248
(972) 931-2345

Mr. Casey W. Stewart, V.P.
American National Bank
1101 E. Plano Parkway
1st Floor Bank Lobby #E
Plano, Texas 75074
(214) 863-5937

National

Mr. W. Curtis Shults, MAI, V.P.
Chase Bank of Texas - Houston
P.O. Box 2558
Houston, Texas 77252
(713) 236-5428

Mr. R. C. Mitchell
The CIT Group
1526 Cole Boulevard, Bldg. #3, Suite 200
Golden, Colorado 70401
(303) 741-4144
(800) 525-3343

Mr. Anthony Po-Sang Yip
Wing Lung Bank, LTD
445 South Figueroa Street
Los Angeles, California 90071
(213) 489-4193

SBA Lenders

Bank of America
Parkway Bank
Comerica Bank
North Texas Certified Development
Independent National Bank
Founders National Bank
Zions National Bank
Southwest Bank
LegacyTexas Bank
Bank of the Southwest



TEXAS APPRAISER LICENSING AND CERTIFICATION BOARD

BE IT KNOWN THAT

CHRISTOPHER LANCE MCDADE

*HAVING PROVIDED SATISFACTORY EVIDENCE OF THE QUALIFICATIONS
REQUIRED BY THE TEXAS APPRAISER LICENSING AND CERTIFICATION ACT,
TEXAS OCCUPATIONS CODE, CHAPTER
1103, IS AUTHORIZED TO USE THE TITLE*

**STATE CERTIFIED
GENERAL REAL ESTATE APPRAISER**

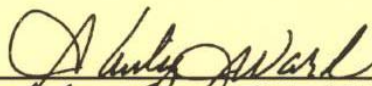
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Date of Issue: May 26, 2005

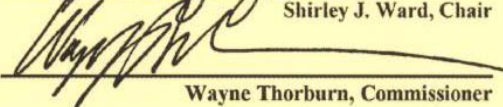
Date of Expiration: May 31, 2007

In Witness Whereof





Shirley J. Ward, Chair



Wayne Thorburn, Commissioner

Shirley J. Ward, Chair
Elroy Carson
L.W. (Wayne) Mayo

Larry D. Kokel, Vice-Chair
Malcolm J. Deason
Paul E. Moore

Dona S. Scurry, Secretary
William A. Faulk, Jr.
Clinton P. Sayers