

QUALIFICATIONS OF WILLIAM A. FERRO

DESIGNATION & AFFILIATIONS

Member (MAI) The Appraisal Institute
President, Montana Chapter of Appraisal Institute 1998-1999

CERTIFIED GENERAL REAL ESTATE APPRAISER

State of Montana, Certified General Appraiser, Certification #29

EMPLOYMENT HISTORY

President, Ferro Appraisal Services, Inc. from October 1, 1981 to present

Chief Appraiser and Manager, Professional Appraisal Services from July, 1980 to September 30, 1981

Chief Appraiser and Assistant Vice President, First Federal Savings & Loan Association of Great Falls, Montana, from April, 1974 to July, 1980

Staff Appraiser, Coast Federal Savings and Loan Association of Los Angeles, California from April, 1971 to April, 1974

PARTIAL LISTING OF CLIENTS

Burlington Northern Railroad
City of Great Falls
Diocese of Great Falls/Billings
FBS Mortgage
Federal Deposit Insurance Corp.
First Interstate Bank
General Services Administration
Heritage Bank

Montana Dept. of Transportation
Mountain West Bank
Stockman Bank
Trillium Corporation
US Bank
U.S. Department of Justice
U.S. Postal Service
U.S. Small Business Administration
Wells Fargo

EDUCATION

Bachelor of Science Degree in Mathematics from the College of Great Falls - 1970

CONTINUING EDUCATION

1972 - Appraisal Course 101	Society of Real Estate Appraisers
1973 - Appraisal Course 201	Society of Real Estate Appraisers
1974 - R-2 Examination	Society of Real Estate Appraisers
1975 - Narrative Report Writing	Society of Real Estate Appraisers
1975 - Investment Feasibility	Society of Real Estate Appraisers
1978 - Condominium Appraising	Society of Real Estate Appraisers
1978 - Narrative Appraisal	Appraisal Institute
1980 - Investment Analysis	Appraisal Institute
1980 - Business Valuation	Appraisal Institute
1981 - Energy Considerations	Society of Real Estate Appraisers
1981 - Minerals Appraisal	American Soc. of Farm Managers & Rural Appr.
1982 - Case Studies in Real Estate Valuation	Appraisal Institute
1982 - Valuation Analysis & Report Writing	Appraisal Institute
1983 - Subdivision Analysis	Appraisal Institute
1984 - Special Application of Real Estate Analysis	Society of Real Estate Appraisers
1985 - R41B Seminar	Appraisal Institute
1986 - Evaluating Commercial Construction	Appraisal Institute
1986- Exam 1A - Real Estate Appr. Principles	Appraisal Institute
1986 - Exam 1A-2 - Basic Valuation Procedures	Appraisal Institute
1986 - Capitalization Theory & Technique A&B	Appraisal Institute
1986 - Comprehensive Examination	Appraisal Institute
1986 - Highest & Best Use Seminar	Appraisal Institute
1987 - Hotel/Motel Valuation	Appraisal Institute
1988 - Valuation of Buildings for Insurance Purposes	Appraisal Institute
1988 - Real Estate Valuation Using Spread Sheets	Society of Real Estate Appraisers
1989 - Rates, Ratios & Reasonableness	Appraisal Institute
1990 - Hazards & Liabilities of Underground Storage Fuel Tanks	Appraisal Institute
1990 - Real Estate Appraisal Reform Seminar	Office of Thrift Supervision
1990 - Easement Valuation	International Right-of-Way Assoc.
1991 - General State Certification	Appraisal Institute
1992 - FIRREA Problems & Solutions	Montana Chapter Appraisal Institute
1992 - Appraisers and the Law	Montana Chapter Appraisal Institute
1992 - Litigation Valuation	Appraisal Institute
1993 - Americans with Disabilities Act Seminar	Montana Chapter Appraisal Institute
1993 - Standards of Professional Pract., Parts A&B	Montana Chapter Appraisal Institute
1994 - New URAR Appraisal Report	Montana Chapter Appraisal Institute
1994 - Written Communication	Montana Chapter Appraisal Institute
1994 - Understanding Limited Appraisals - Residential	Montana Chapter Appraisal Institute
1995 - Appraising Small Residential Income Properties	Montana Chapter Appraisal Institute
1995 - Discounted Cash Flow Analysis	Montana Chapter Appraisal Institute
1995 - Standards of Professional Pract., Parts A&B	Montana Chapter Appraisal Institute
1996 - Fair Lending & Appraiser	Montana Chapter Appraisal Institute
1996 - The High Tech Appraisal Office	Montana Chapter Appraisal Institute

1997 - Understanding Limited Appraisals & Appraisal Reporting Options	Montana Chapter Appraisal Institute
1998 - Standards of Professional Practices Part C	Montana Chapter Appraisal Institute
1998 - Eminent Domain & Condemnation	Montana Chapter Appraisal Institute
1998 - Small Hotel/Motel Valuation	Montana Chapter Appraisal Institute
1999 - Sales Comparison Valuation of Small, Mixed-Use Properties	Montana Chapter Appraisal Institute
2000 - Litigation Skills for the Appraiser: An Overview	Montana Chapter Appraisal Institute
2000 - Standards of Professional Practices Part C	Seattle Chapter Appraisal Institute
2001 - Regression Analysis in Appraisal	Montana Chapter Appraisal Institute
2001 - Partial Interest Valuation (Divided)	Montana Chapter Appraisal Institute
2002 - Appraisal Review - General	Montana Chapter Appraisal Institute
2002 - Appraisal Review - SFR	Montana Chapter Appraisal Institute
2003 - Uniform Standards for Fed. Land Acquisitions	Montana Chapter Appraisal Institute
2003 - Appraisal Data, Technology & Digital Reports	Montana Chapter Appraisal Institute
2003 - Separating Real & Personal Property from Intangible Business Assets	Montana Chapter Appraisal Institute
2004 - National USPAP Update	Montana Chapter Appraisal Institute
2004 - Appraising Convenience Stores	Montana Chapter Appraisal Institute
2004 - Evaluating Commercial Construction	Montana Chapter Appraisal Institute
2005 - The Appraiser as an Expert Witness	Montana Chapter Appraisal Institute
2005- Scope of Work: Expanding your Range of Services	Montana Chapter Appraisal Institute
2006 - Business Practices and Ethics	Montana Chapter Appraisal Institute
2006 - National Uniform Standards of Professional Practice (USPAP) Update Course	Montana Chapter Appraisal Institute
2006 - Eminent Domain	Lorman Education Services
2007 - Condominiums, Co-Ops, & PUDS	Montana Chapter Appraisal Institute
2007 - Analyzing Commercial Lease Clauses	Montana Chapter Appraisal Institute
2008 - Spotlight on USPAP: Hypothetical Conditions & Extraordinary	Montana Chapter Appraisal Institute
2008 - 7 Hr. National USPAP Update Course	Montana Chapter Appraisal Institute