

TOM M. FERSTL

5905 Forest Place, Ste 100
Little Rock, Arkansas 72207
Telephone: 501.375.1439
Facsimile: 501.375.8317

www.ferstlvaluationservices.com

tomferstl@ferstlvaluationservices.com

Education

Graduate, University of Arkansas - School of Law, Juris Doctor
Graduate, Northwestern University - School of Mortgage Banking
Graduate, Little Rock University - B.B.A. in Business Administration

Special Appraisal Training

American Institute of Real Estate Appraisers - Courses I, I-b, II-IX
Society of Real Estate Appraisers - Courses 101, 201, 301
Institute of Real Estate Management - Courses 301, 401, 503

Professional Experience

- Republic Investment Co. - Mtg. Loans - Vice Pres. & Manager (1962-67)
- Federal Home Loan Mortgage Corp. - Chief Appraiser (1970-72)
- Ferstl Enterprises/Affiliated Appraisers - Real Estate Appraisals (1967-Present)
- Institute of Real Estate Management - President, AR Chapter (1981)
- American Institute of Real Estate Appraisers - Sec. -Treasurer (1976-81)
- Society of Real Estate Appraisers - President, AR Chapter (1988-90)
- Appraisal Institute, Central Arkansas Chapter - President (1991)
- University of Arkansas, Instructor: "Principles of Real Estate", "Property Management", "Real Estate Law" and "Real Estate Appraisal" (1974-1980)
- Southern Arkansas University, Instructor: "Real Estate Appraisal" & "Real Estate Law" (1975-77)
- "Who's Who in the South & Southwest"; "Who's Who in American Law"
- Past Committee Member: Arkansas Bar Association, Arkansas Realtors Association- Real Estate Law and Legislative Committees
- Arkansas Appraisal Foundation - Executive Secretary & Founder
- Little Rock Planning Commission - Former Commissioner
- Arkansas Teacher Retirement System - Former Mgr - Real Estate Investments
- Arkansas Police/Fireman Pension Fund - Mgr - Real Estate Investments
- Arkansas Appraisers Association - Founder and 1st President
- Author/Lecturer "Using a Real Estate Appraiser in Arkansas, From the Appraisal to the Courtroom"
- Pulaski County Board of Equalization - Former Member
- Arkansas Appraiser Licensing and Certification Board - Current Member

Professional Memberships

MAI and SRA Member - Appraisal Institute #6365 (Practicing Life Member)
Attorney - Arkansas Bar #74052
Accredited Asbestos Inspector - The Environmental Institute
Arkansas Certified General Appraiser - Certificate #CG0029
Missouri Certified General Appraiser - Certificate #RA003362MO
Mississippi Certified General Appraiser - Certificate #GA-652
Texas Certified General Appraiser - Certificate #TX 1328672-G
Arkansas Appraisers Association - No. AAA-0001 Founding Member

Student

A native of Fort Smith, Tom Ferstl attended St. Anne's Academy and Westark Community College. He is a graduate of Little Rock University with a degree in Business Administration, a graduate of Northwestern University Graduate School of Mortgage Banking, and a graduate of the University of Arkansas School of Law.

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Member

Memberships include MAI membership with the Appraisal Institute, a member of the Arkansas Bar and an EPA accredited asbestos inspector. He holds AR Certified General Appraiser Cert #CG0029, TX General Certified Appraiser Cert #TX1328672-G, MO Certified General Appraiser Cert #RA003362MO and MS Certified General Appraiser Cert # GA-652. He has been a past President of the Arkansas Chapters of the Society of Real Estate Appraisers, The Appraisal Institute, and the Institute of Real Estate Management.

Leader

Business experience extends from management positions with United Finance Co, Mortgage and Trust, Inc., and Republic Investment Company, to being a former Assistant Regional Director of the Federal Home Loan Mortgage Corporation. He served as Secretary-Treasurer of the AR Chapter of the Appraisal Institute for five years, President of the AR Chapter of the Society of Real Estate Appraisers from 1988 through 1990, and in 1991 served as President of the Central AR Chapter of the Appraisal Institute. Mr. Ferstl also authored Act 1035 of 1987, "Arkansas Appraiser's Lien Law", and helped write Act 416 of 1991, "Appraiser Licensing and Certification Act" of Arkansas. He also authored Act 1256 of 2001, "Creating Registered Appraisers", Act 278 of 2005 that placed time limits on appraiser liability, Act 540 of 2007, "Bans Use of BPO's as Appraisals, Act 413 of 2009, "Appraiser Independence Legislation" and Act 628 of 2009, "Regulation of Appraisal Management Companies" as well as several other legislative acts to protect the rights of Real Estate Appraisers.

Teacher

Tom Ferstl has been an instructor at the University of Arkansas, teaching courses in "Real Estate Law", "Real Estate Appraisal", and "Real Estate Principles". Additionally, he has taught "Real Estate Law" and "Real Estate Appraisal" at Southern Arkansas University. In 2004, he authored and taught the course entitled, "Using a Real Estate Appraiser in Arkansas: From the Appraisal to the Courtroom".

Businessman

Presently, he is employed at Ferstl Valuation Services, a full service, regional appraisal company. Mr. Ferstl has completed in excess of 19,000 real estate appraisals on commercial and residential properties in the State of Arkansas, and currently serves as real estate advisor for the Arkansas Municipal Police and Firemen Pension Fund.

Recipient

Mr. Ferstl's credentials have appeared in three editions of "Who's Who in the South and Southwest" and in "Who's Who in American Law". In 1978, he was designated a recipient of the Professional Recognition Award of the American Institute of Real Estate Appraisers.

Specialized Training

Mr. Ferstl has been producing appraisal work for HUD, FHLMC and FNMA for +/- 40 years consisting of appraisals, Rent Studies and Feasibility Reports. A few of these type properties are:

Cross Creek Apts	Millington, TN	HFC Funding
Dixieland Apts	Little Flock, AR	HFC Funding
Cross Creek @ Victory Station	Murfreesboro, TN	HFC Funding
Providence at Maumelle	Maumelle, AR	GMAC
Reserve at Chenal	Little Rock, AR	HFC Funding
Wimbledon Apts	Little Rock, AR	Lay Commercial Mtg
The Plantation at Chesser	Chelsea, AL	HFC Funding
Valley Heights II	Little Rock, AR	Henry Management
Arbour Apts	Maumelle, AR	Reilly Mortgage Group
Longfellow Arms Apts	North Little Rock, AR	Lay Commercial Mtg

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Partial List Of Clients

Allied Bank
AMSOUTH Bank
Arkansas Teachers Retirement System
Arkansas Attorney General
Arkansas Bank & Trust Co.
Arkansas Capital Corporation
Arkansas Highway Department
Arkansas Environmental Dept.
ARVEST Bank
BancorpSouth
Bank of America
Bank of Cabot
Bank of England
Bank of Little Rock
Bank of Oklahoma
Bank of the Ozarks
Bank One
Bank of Oklahoma
Benton State Bank
Business Loan Express
CA Relocation Management
Capitol One Bank
Capitol One Central Bank
Centennial Bank
Chambers Bank
Chart Bank
Chase Manhattan Mortgage
CIT – Small Business Lending
Citizens First Bank
City of Little Rock
City of North Little Rock
CoBank - Colorado
Coldwell Banker Relocation
Community Bank
Deutsche Bank
Delta Bank & Trust
DeWitt Bank & Trust
Eagle National Bank
Elk Horn Bank
Farmers Bank & Trust
Federal Deposit Insurance Corp
First Arkansas Bank & Trust
First Financial Bank
First National Bank
First National Bank of Wynne
First South Bank of Arkansas
First State Bank
Frost National Bank
GE Capital Corporation
Heartland Community Bank
Hibernia National Bank
Hot Springs Bank & Trust
Home Equity Corporation
HUD, VA & FHA
IBERIAfsb
International Paper
Imperial Capital Bank
Irwin Mortgage
JP Morgan Chase Bank
Liberty Bank of Arkansas
Leader Mortgage
Leader Mortgage Company
Little Rock Airport Commission
Little Rock Housing Authority
Malvern National Bank
Mountain State Bank
Metropolitan National Bank
Merchants & Farmers Bank
Merchants & Planters Bank
National Bank of Arkansas
Navy Federal Credit Union
OneBanc & Trust
One World Bank
Pine Bluff National Bank
Pinnacle Bank
Price Waterhouse Coopers
Prudential Relocation Mgt.
Regions Bank
Safeguard Properties
Six Bridges Capitol Corp.
Simmons First National Bank
Sky Bank
Timberland Bank
United Central Bank
Union Bank
US Bank & US Bank Mortgage Co.
United States Dept of Agriculture
Various Law Firms – State & Local
Wells Fargo Bank
Whitney National Bank



**ARKANSAS
APPRAISER LICENSING &
CERTIFICATION BOARD**
This is to certify that
Tom Ferstl

License #: CG 0029

has complied with the requirements of Arkansas Code Section §17-14-201 et seq.; and is the holder of a valid certificate. This card is for identification purposes only.

Chairman

6/30/2016

Expiration Date

STATE OF ARKANSAS



APPRAISER LICENSING & CERTIFICATION BOARD

Attest That

TOM FERSTL

On this date was certified as a

STATE CERTIFIED GENERAL APPRAISER

The Arkansas Appraiser Licensing and Certification Board hereby affirms that this Certificate is issued in accordance with all the requirements of Arkansas Code Annotated, Section § 17-51-101 et seq., and subsequently adopted "Rules and Regulations" and shall remain in force when properly supported by a current pocket identification card.

DECEMBER 10, 1991

Date Issued

CG0029

Certificate Number

Chairman, AAL & CB

State of Missouri

Division of Professional Registration
State Certified General Real Estate Appraiser

VALID THROUGH JUNE 30, 2016
ORIGINAL CERTIFICATE/LICENSE NO. RA003362
TOM M FERSTL
FERSTL VALUATION SERVICES
621 E CAPITOL AVE
LITTLE ROCK AR 72202
USA

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FERSTL VALUATION SERVICES
621 E CAPITOL AVE
LITTLE ROCK AR 72202
USA

State of Missouri

Department of Insurance, Financial Institutions and Professional Registration
Division of Professional Registration
Real Estate Appraisers Commission
State Certified General Real Estate Appraiser

VALID THROUGH JUNE 30, 2016
ORIGINAL CERTIFICATE/LICENSE NO. RA003362

TOM M FERSTL
FERSTL VALUATION SERVICES
621 E CAPITOL AVE
LITTLE ROCK AR 72202
USA

Vanessa Beauchamps
EXECUTIVE DIRECTOR
Janis A. Rackner
DIVISION DIRECTOR

THIS IS TO CERTIFY THAT

TOM M FERSTL

HAS BEEN GRANTED A LICENSE AS A
STATE CERTIFIED GENERAL
REAL ESTATE APPRAISER

FOR THE PERIOD 01/31/2014 - 01/31/2016

[Signature]
VOID UNLESS SIGNED BY LICENSEE

State of Mississippi



Mississippi Real Estate Appraiser Licensing and Certification Board

NON-RESIDENT
License Number GA-652
(originally issued 01/02/2002)

TOM M. FERSTL

621 East Capitol Avenue
Little Rock, Arkansas 72202

This is to certify that
Whose place of business
is located at

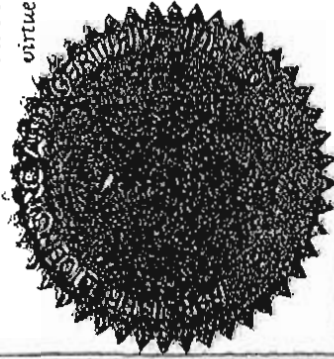
is duly licensed as a **State Certified General Real Estate Appraiser** in the
State of Mississippi from the date of issuance. The license will remain in force when properly supported
by a current pocket identification card. In witness thereof, the MISSISSIPPI REAL ESTATE
APPRAISER LICENSING AND CERTIFICATION BOARD has caused this license to be issued by
virtue of the authority vested in it by Section 73-34 of the Mississippi Code of 1972 annotated.

In witness thereof, we have caused the Official Seal to be affixed,

this the 29th day of December, 2003

[Signature] - *Chris Rogers* *Dita Ogilvie*

[Signature] - *Robert Proff* *Laura Larkin* *Kemper Hodge*



You may wish to laminate the pocket identification card to preserve it.

TOM MICHAEL FERSTL
5905 FOREST PLACE
STE 100
LITTLE ROCK, AR 72207

The person named on the reverse is licensed by the Texas Appraiser Licensing and Certification Board.

Inquiry as to the status of this license may be made to:

Texas Appraiser Licensing and Certification Board
P.O. Box 12188
Austin, Tx 78711-2188
www.talcb.texas.gov
(512) 936-3001
Fax:(512) 936-3899

Texas Appraiser Licensing and Certification Board
P.O. Box 12188 Austin, Texas 78711-2188

Certified General Real Estate Appraiser

Number#: **TX 1328672 G**

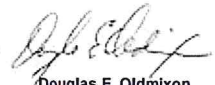
Issued: **03/27/2015**

Expires:

05/31/2017

Appraiser: **TOM MICHAEL FERSTL**

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 this title, Certified General Real Estate Appraiser.



Douglas E. Oldmixon
Commissioner

Texas Appraiser Licensing and Certification Board

P.O. Box 12188 Austin, Texas 78711-2188

Certified General Real Estate Appraiser

Number: **TX 1328672 G**

Issued: **03/27/2015**

Expires:

05/31/2017

Appraiser: **TOM MICHAEL FERSTL**

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 this title, Certified General Real Estate Appraiser.



Douglas E. Oldmixon
Commissioner