

Kozsuch & Company

March 7, 2017

Mr. Christian Reagan
15632 Hwy. 110 S., Suite 15
Whitehouse, Texas 75791

RE: "Drive-By Exterior Only" Evaluation of an office complex 2.427 acres located at
15632 Highway 110 South, Whitehouse, Smith County, Texas 75791

Dear Mr. Reagan:

As you requested, I have completed a "Drive-By Exterior Only" inspection on the above-referenced property for the purpose of providing you with an evaluation. The format of this evaluation is limited-restricted according to the Uniform Standards of Professional Appraisal Practice. The scope of this analysis includes a "Drive-By Exterior Only" inspection of the subject site and improvements by the appraiser. All data used was verified by the appraiser or an office staff member involved with this assignment. Intended user of this evaluation is Mr. Christian Reagan with no other users intended.

The subject ownership appears to be in the name of Christian S. Reagan. This information was obtained from Smith County Appraisal District. No title search for liens was conducted and no warrants are made as to ownership, judgments, easements, encumbrances or other adverse conditions. Only apparent conditions are included in this evaluation. Research of the public records, multiple listing services, files, brokers, and private data services, reveal the subject property is not under current agreement or option and is not offered for sale on the open market nor has it been listed in the past 3 years.

The appraiser completed an appraisal report on the subject property on October 23, 2013. At that time I inspected the interior of the property. I have relied on the information from that inspection in developing the current evaluation.

According to the flood map index from the Federal Emergency Management Agency, a portion of the subject's improvements appear to be located in the Flood Hazard Area A. The appraiser is not an expert in flood zones/elevations and makes no warrant/guarantee regarding the flood zone estimate. If a significant variation in the flood zone estimate is discovered, the value opinion is subject to change.

The subject is Plantation South Business Park, which consist of office buildings described as follows:

Building 1 – A one and one-half story 5,310 square foot office building with wood siding, brick wainscoting, on pier and beam. Interior includes fifteen offices, kitchenette, and two restrooms.

Building 2 – A two story 1,574 square foot office building with wood siding, brick wainscoting, on pier and beam. Interior includes reception, four offices, kitchen, and restroom.

Building 3 – A one story 692 square foot office building with wood siding, brick wainscoting, on pier and beam. Interior includes reception, three offices, kitchenette, and restroom.

Building 4 – A two story 8,376 square foot office building with wood siding, brick wainscoting, on concrete slab foundation. Interior includes lobby, reception, thirty one offices, dance studio, kitchenette, and eight restrooms.

Additional improvements include a fountain, pond, adequate parking, aerobic system, and signage.

Building 1, 2, & 3, were constructed between 2000 and 2003 and Building 4 was constructed in 2005. The estimated effective age of the subject is 6 years.

The legal description is 2.427 acres, Marcus Sewell Survey, A-858, Smith County, Texas.

The square footage of the building was obtained from a previous appraisal completed by the appraiser April 15, 2013. The size of the site was obtained from a survey. If a significant variation in the square footage, age, or condition of the interior/exterior of the buildings, and/or size of the land is discovered, the value opinion is subject to change.

In light of the improvements and the outlook for the area subject buildings, apartment complex use appears to be highest and best use as improved.

The available data was analyzed to arrive at conclusions to value considering the Sales Comparison Approach to value.

Based on the inspection and consideration given to the Sales Comparison Approach, I have reached a conclusion that the Evaluation Estimated Market Value in the subject property, as of March 6, 2017, being the date of inspection, is:

\$2,000,000

Thank you for the opportunity to complete this assignment. If you have any questions or need any additional information, please contact our office.

Respectfully,



Andy Lee Kozsuch, Jr.
State Certified General Real Estate Appraiser
TX-1326545-G

DEFINITION OF VALUE

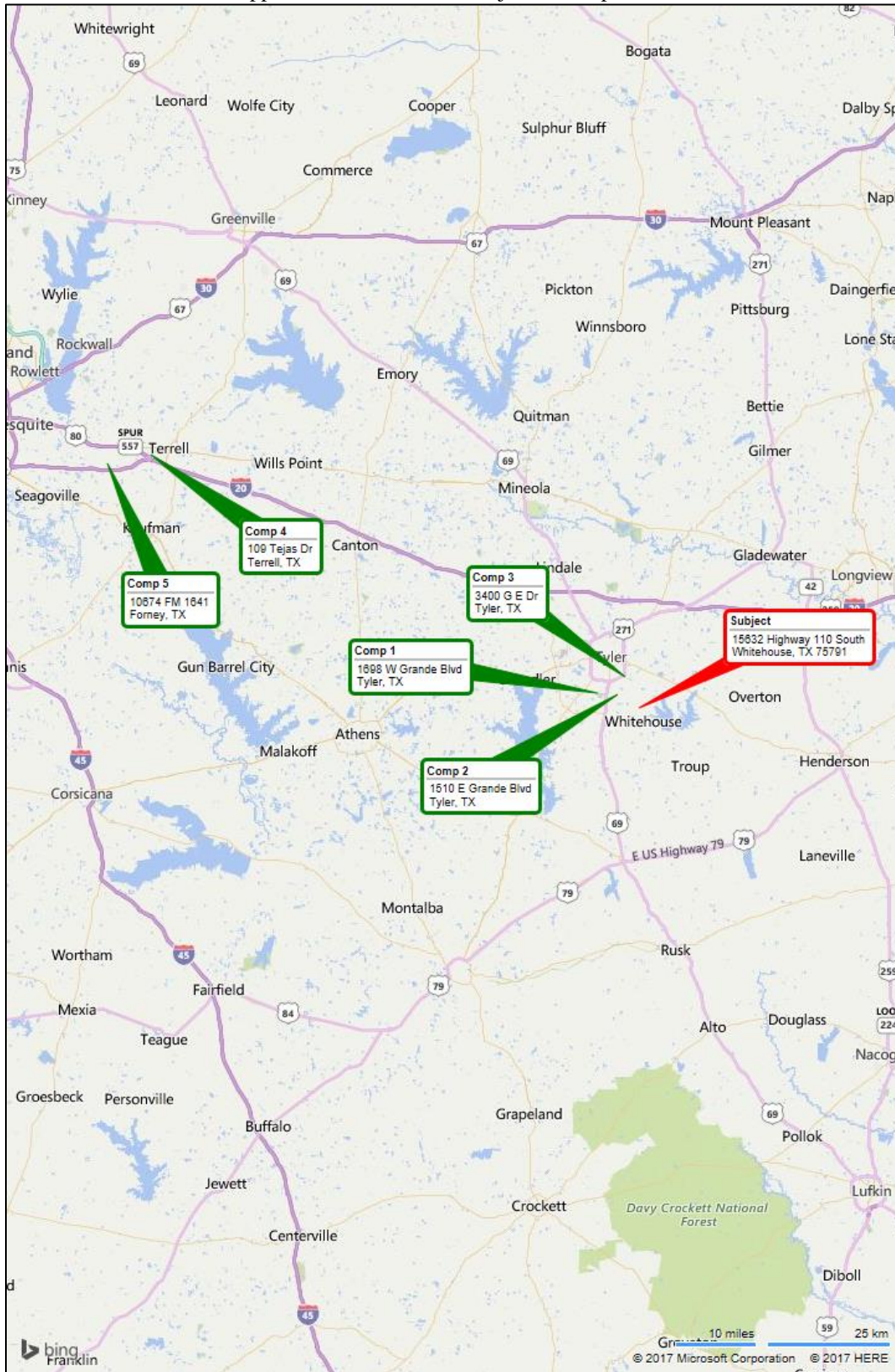
Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) Buyer and seller are typically motivated;
- (2) Both parties are well informed or well advised, and acting in what they consider their own best interests;
- (3) A reasonable time is allowed for exposure in the open market;
- (4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

OCC Regulation 323

SUBJECT & IMPROVED COMPARABLES LOCATION MAP

Approximate Location Of Subject & Comparables



IMPROVED COMPARABLE #1

LOCATION: 1698 Grande Blvd., Tyler, Texas
GRANTOR: Cypress Point Properties LLC
GRANTEE: Crosspointe Holdings One LLC
RIGHTS CONVEYED: Fee Simple
DATE OF SALE: 01/07/2013
CONSIDERATION: \$1,100,000 or \$113.92 per square foot

IMPROVEMENTS: A 9,656 square foot brick and stone office building on concrete slab foundation with multiple offices.

SITE SIZE: 1.949 acres or 84,898+/- square feet
AGE: Actual Age 4 years/Effective age 2 years
CONDITION: Average
ZONING: RPO, Restricted Professional Office
UTILITIES: All Public

DATA SOURCE: GTAR MLS #10026622 and Smith County Appraisal District.



IMPROVED COMPARABLE #2

LOCATION: 1510 E. Grande Blvd., Tyler, Texas
GRANTOR: David & Deborah Tinsley
GRANTEE: Tyler 1510 Grande, LTD
RIGHTS CONVEYED: Fee Simple
DATE OF SALE: 05/05/2015
CONSIDERATION: \$1,900,000 or \$124.35 per square foot

IMPROVEMENTS: A 15,280 square foot brick veneer office building on concrete slab foundation with multiple offices. All heated and cooled.

SITE SIZE: 2.9424 acres or 127,369+/- square feet
AGE: Actual Age 28 years/Effective age 6 years
CONDITION: Average
ZONING: RPO, Restricted Professional Office
UTILITIES: All Public

DATA SOURCE: Appraiser Files and Smith County Appraisal District.



IMPROVED COMPARABLE #3 (Active Listing)

LOCATION: 3400 G E Drive, Tyler, Texas
SELLER: SWMBO, LLC
RIGHTS CONVEYED: Fee Simple
CONSIDERATION: \$1,500,000 or \$142.86 per square foot

IMPROVEMENTS: A 10,500 square foot brick veneer & concrete office building on concrete slab foundation with multiple offices. All heated and cooled.

SITE SIZE: 0.89 acres or 38,768+/- square feet
AGE: Actual Age 57 years/Effective age 15 years (completely remodeled)
CONDITION: Average
ZONING: M-1, Light Industrial District
UTILITIES: All Public

DATA SOURCE: GTAR MLS #10065353 and Smith County Appraisal District



IMPROVED COMPARABLE #4 (Active Listing)

LOCATION: 109 Tejas Dr., Terrell, Texas

SELLER: 3 J Partners, LTD

RIGHTS CONVEYED: Fee Simple

CONSIDERATION: \$1,100,000 or \$125.71 per square foot

IMPROVEMENTS: A 8,750 square foot office building on concrete slab foundation with multiple offices. All heated and cooled.

SITE SIZE: 1.449 acres or 63,118+/- square feet

AGE: Actual Age 15 years/Effective age 7 years

CONDITION: Average

ZONING: Commercial

UTILITIES: All Public

DATA SOURCE: LoopNet #20116841 and Kaufman County Appraisal District



IMPROVED COMPARABLE #5 (Active Listing)

LOCATION: 10674 FM 1641, Forney, Texas
SELLER: Mesquite Air
RIGHTS CONVEYED: Fee Simple
CONSIDERATION: \$1,200,000 or \$92.31 per square foot

IMPROVEMENTS: A 13,000 square foot office building on concrete slab foundation with multiple offices. All heated and cooled.

SITE SIZE: 6.78 acres or 295,337+/- square feet
AGE: Actual Age 18 years/Effective age 9 years
CONDITION: Average
ZONING: None
UTILITIES: All Public

DATA SOURCE: LoopNet #19869210 and Kaufman County Appraisal District



Below is a table summarizing each of the comparable sales.

SALE #	DATE OF SALE	SALES PRICE	BUILDING SQ.FT.	PRICE/SF
1	01/07/2013	\$1,100,000	9,656	\$113.92
2	05/05/2015	\$1,900,000	15,280	\$124.35
3	Active Listing	\$1,500,000	10,500	\$142.86
4	Active Listing	\$1,100,000	8,750	\$125.71
5	Active Listing	\$1,200,000	13,000	\$92.31
Mean				\$119.83

The range of unadjusted sales prices per square foot from the comparables is \$92.31 to \$142.86 with an arithmetic mean of \$119.83 per square foot. The next step in this process will be to make adjustments to each of the comparables for various characteristics in an attempt to bring them equal to the subject. These adjusted values will then be analyzed and reconciled.

The description of adjustments, which are displayed in the adjustment grid on Page 14, are described as follows:

Comparable #1 is located approximately 5.6 miles west of the subject in Tyler, Texas, and considered similar in location, therefore, no adjustment was applied. The building is smaller in size, therefore, a negative 10% adjustment was applied. The effective age is 2 years. Compared to the subject's 6 year effective age and applying 2.22% per year for the difference in age, a negative 8.88% adjustment was applied.

Comparable #2 is located approximately 3.2 miles northwest of the subject in Tyler, Texas, and considered similar in location, therefore, no adjustment was applied. The building considered similar in size, therefore, no adjustment was applied. The effective age is 6 years which is similar to the subject, therefore, no adjustment was applied.

Comparable #3 is located approximately 4.4 miles northwest of the subject in Tyler, Texas, and considered similar in location, therefore, no adjustment was applied. The building is smaller in size, therefore, a negative 10% adjustment was applied. The effective age is 15 years. Compared to the subject's 6 year effective age and applying 2.22% per year for the difference in age, a negative 19.98% adjustment was applied.

Comparable #4 is located approximately 70.8 miles northwest of the subject in Terrell, Texas, and considered similar in location, therefore, no adjustment was applied. The building is smaller in size, therefore, a negative 10% adjustment was applied. The effective age is 7 years. Compared to the subject's 6 year effective age and applying 2.22% per year for the difference in age, a negative 2.22% adjustment was applied.

Comparable #5 is located approximately 75.3 miles west of the subject in Forney, Texas, and considered similar in location, therefore, no adjustment was applied. The building is considered similar in size, therefore, no adjustment was applied. The effective age is 9 years. Compared to the subject's 6 year effective age and applying 2.22% per year for the difference in age, a negative 6.66% adjustment was applied.

REAL PROPERTY RIGHTS CONVEYED: The first adjustment to be considered will be for real property rights conveyed. No adjustments are felt necessary to any of the sales as all of them were conveyed in fee simple, subject to any existing leases. It is anticipated that the subject, when sold, would be conveyed in fee simple, subject to any existing leases, requiring no adjustment.

FINANCING TERMS: The next adjustment considered would be for financing offered. If preferential or below market financing was part of any comparable sale, adjustments must be made to reflect the advantages of this financing.

CONDITIONS OF SALE: This adjustment reflects either buyer or seller willing to pay more or accept less than the typical sales price due to extenuating circumstances. There were no other special conditions of sale present in the comparables that would necessitate other adjustment.

MARKET CONDITIONS: The next adjustment to make will reflect market conditions on date of sale. Consideration is given to a change in prices over time based on the date of the appraisal versus the date of sale for each comparable.

LOCATION: The next factor to consider is for differences in location. The subject is reasonably well located with adequate access and visibility. With inadequate market data to reasonably support "pairing" of sales, any adjustments are the subjective opinion of the appraiser based on experience with similar properties.

PHYSICAL CHARACTERISTICS: The next adjustment to make will be for physical characteristics.

LOCATION ADJUSTMENTS: Location adjustments were applied as necessary.

SIZE ADJUSTMENTS: The first physical characteristic to be considered is for size. Typically, larger size buildings sell for lower prices per square foot while smaller ones sell for more. Adjustments are made to each comparable based on their size in relation to the size of the subject. This reasoning is further supported by the fact that larger buildings are generally less expensive per square foot to construct than smaller buildings given equal quality and features. With inadequate market data to support "pairing" of sales, the adjustments if applied are the subjective opinion of the appraiser.

AGE/CONDITION ADJUSTMENTS: The subject overall estimated effective age is 6 years. Based on tables in the Marshall & Swift Cost Manual, the subject would have a total economic life of 45 years, which is 2.22% per year using the straight-line method of depreciation. The comparables are of various actual ages and effective ages based on their condition at the time of sale. Adjustments are made to each sale and calculated by multiplying 2.22% per year age difference between the subject and the comparable times the improvement contribution of the sales price. The condition of each comparable is considered when estimating their respective effective ages.

IMPROVED COMPARABLE GRID

Address: 15632 Hwy 110 S., Whitehouse, Texas
 Building Size: 15,952 Sq. Ft.

	SUBJECT	COMP #2	COMP #3	COMP #4	COMP #4	COMP #4
STREET CITY	Hwy 110 S Whitehouse	Grande Blvd Tyler	Grande Blvd Tyler	GE Dr Tyler	Tejas Dr Terrell	FM 1641 Forney
COMPARABLE SALES PRICE		\$1,100,000	\$1,900,000	\$1,500,000	\$1,100,000	\$1,200,000
PROPERTY RIGHTS CONVEYED		\$0	\$0	\$0	\$0	\$0
FINANCING ADJUSTMENTS		\$0	\$0	\$0	\$0	\$0
CONDITIONS OF SALE		\$0	\$0	Listing (\$150,000)	Listing (\$110,000)	Listing (\$120,000)
ADJUSTED SUBTOTALS		\$1,100,000	\$1,900,000	\$1,350,000	\$990,000	\$1,080,000
SUBTRACT SITE VALUE OF COMPARABLE IMPROVEMENT CONTRIBUTION		\$400,000	\$525,000	\$78,000	\$75,000	\$72,500
		\$700,000	\$1,375,000	\$1,272,000	\$915,000	\$1,007,500

	Average	Average	Average	Average	Average	Average
LOCATION QUALITY ADJUSTMENT		0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0
	15,952 sq.ft.	9,656 sq.ft.	15,280 sq.ft.	10,500 sq.ft.	8,750 sq.ft.	13,000 sq.ft.
BUILDING SIZE ADJUSTMENT		-10.00% -\$70,000	0.00% \$0	-10.00% -\$127,200	-10.00% -\$91,500	0.00% \$0
	Eff 6 Yrs	Eff 2 Yrs	Eff 6 Yrs	Eff 15 Yrs	Eff 7 Yrs	Eff 9 Yrs
AGE 2.22%/YR ADJUSTMENT		-8.88% -\$62,160	0.00% \$0	19.98% \$254,146	2.22% \$20,313	6.66% \$67,100
OTHER ADJUSTMENT		\$0	\$0	\$0	\$0	\$0
TOTAL PHYSICAL ADJUSTMENTS		-\$132,160	\$0	\$126,946	-\$71,187	\$67,100

ADJUSTED IMPRVMT SUBTOTALS		\$567,840	\$1,375,000	\$1,398,946	\$843,813	\$1,074,600
SQUARE FOOTAGE COMPARABLES		9,656	15,280	10,500	8,750	13,000
ADJUSTED PRICE PER SQUARE FOOT		\$58.81	\$89.99	\$133.23	\$96.44	\$82.66
INDICATED VALUE SUBJECT IMPRVMT		\$938,089	\$1,435,471	\$2,125,331	\$1,538,343	\$1,318,616
LAND VALUE SUBJECT		\$565,600	\$565,600	\$565,600	\$565,600	\$565,600
INDICATED VALUE SUBJECT		\$1,503,689	\$2,001,071	\$2,690,931	\$2,103,943	\$1,884,216

SUMMARY OF ADJUSTMENTS

The range of value per square foot for the comparables after adjustments is \$1,503,689 to \$2,690,931 with an average of \$2,036,770. From the information and analysis presented above, it is my opinion that the estimated value of the fee-simple interest in the subject from the Sales Comparison Approach is \$2,000,000.

MARKET VALUE ESTIMATE BY SALES COMPARISON FINAL ESTIMATED VALUE

\$2,000,000

MARKETING TIME/EXPOSURE TIME

As evidenced by the sales presented in this report, there have been recent sales of properties similar to the subject in the East Texas area. It is my opinion that if the subject were aggressively marketed at an asking price near the value estimate from this appraisal that it would sell within a 6 to 12 month period. This is felt to be an average marketing time for a property such as the subject and no further adjustments are necessary for excess marketing time. A reasonable exposure period is estimated at 6 to 12 months.

CERTIFICATION

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

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal unbiased professional analyses, opinions and conclusions.
3. 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.
4. 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.
5. My analyses, opinions and conclusions were developed and this report has been prepared in conformity with Uniform Standards of Professional Appraisal Practice (USPAP) and the Texas Appraiser Licensing and Certification Board.
6. I have made a personal inspection of the property that is the subject of this report.
7. Tina Gumber provided significant professional assistance, in research and data collection, to the person signing this report.
8. The use of this report is subject to the requirements of the Texas Appraiser Licensing and Certification Board.
9. As of the date of this report, Andy L. Kozsuch, Jr, completed the requirements of the continuing education programs of the Texas Appraiser Licensing and Certification Board.
10. I have not performed appraiser services regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

The Market Value of the subject property in its "as is" condition, as of March 6, 2017, is:

FINAL ESTIMATE OF DEFINED VALUE

\$2,000,000



Andy Lee Kozsuch, Jr.
State Certified General Real Estate Appraiser
TX-1326545-G

Hypothetical Conditions and Extraordinary Assumptions

Hypothetical Conditions:

None

Extraordinary Assumptions:

The evaluation has the extraordinary assumption that the site has no known contaminants and is not adversely impacted by soil contamination or adverse easements or encroachments. Please note that the appraiser is not an environmental or title expert and is not qualified to make judgments regarding potential contaminants or title restrictions.

This evaluation also has the extraordinary assumption that there is nothing in the title report that would restrict the subject's developmental potential and/or marketability. Please note that the appraiser is not a title expert and that a qualified title officer should be contacted.

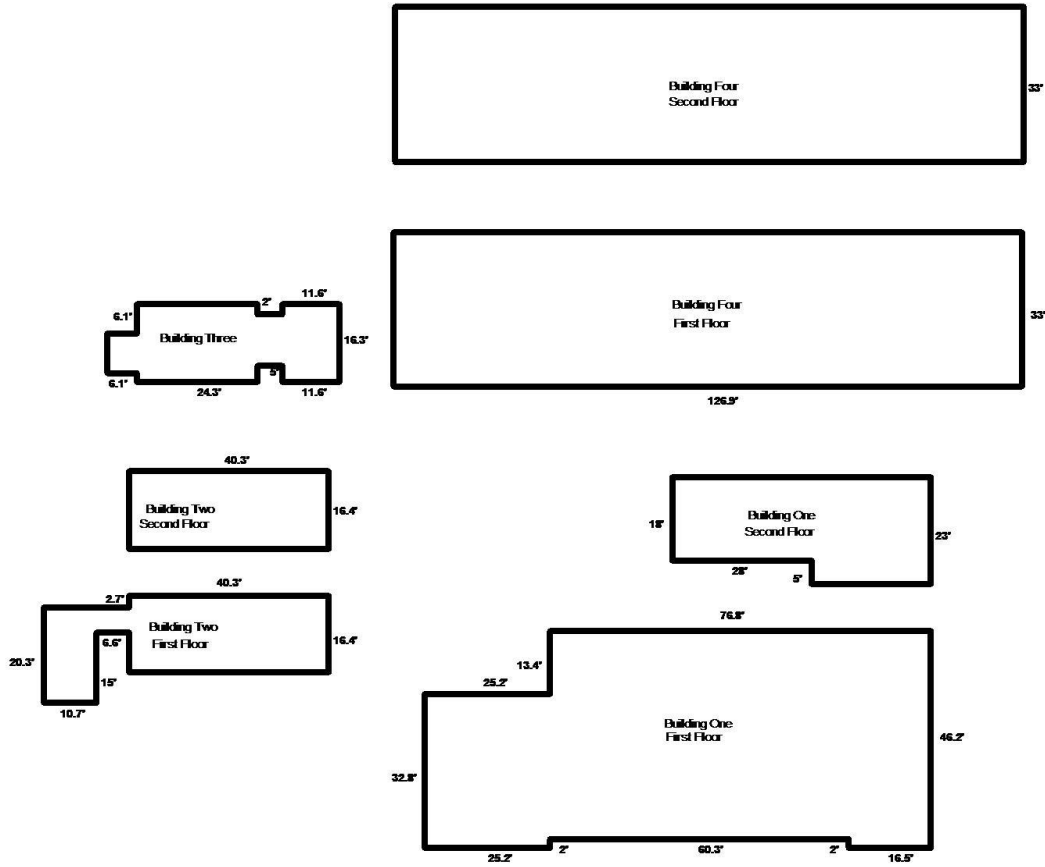
This Evaluation was based on an inspection by the appraiser. The square footage of the building was obtained from the appraiser's measurements in a report completed in 2013. The size of the site was obtained from a survey. If a significant variation in the square footage, age, or condition of the interior/exterior of the buildings, and/or size of the land is discovered, the value opinion is subject to change.

This evaluation was prepared on the basis of an exterior only inspection. I have inspected the interior and exterior of the subject property in the past, and I have relied on that information in developing this evaluation.

Please note that any changes to the Hypothetical Conditions or Extraordinary Assumptions could impact the final value opinion.

ADDENDA

SKETCH



SUMMARY	SQ FT AREA	PERIMETER	AREA CALCULATION DETAILS	
Building Area			GBA Bldg 1 1st Fir	
GBA Bldg 1 1st Fir	4254	300	76.8 X 44.2 =	3394.5
GBA Bldg 1 2nd Fir	1056	150	25.2 X 32.8 =	826.5
GBA Bldg 2 1st Fir	913	178	16.5 X 2.0 =	33.0
GBA Bldg 2 2nd	661	113	Total	4254.0
GBA Bldg 3 1st Fir	692	137	GBA Bldg 1 2nd Fir	
GBA Bldg 4 1st Fir	4188	320	24.0 X 23.0 =	552.0
GBA Bldg 4 2nd Fir	4188	320	28.0 X 18.0 =	504.0
			Total	1056.0
			GBA Bldg 2 1st Fir	
			40.3 X 16.4 =	660.9
			17.0 X 5.3 =	90.1
			0.3 X 20.3 =	6.0
			10.4 X 15.0 =	156.0
			Total	913.0
			GBA Bldg 2 2nd	
			40.3 X 16.4 =	660.9
			GBA Bldg 3 1st Fir	
			11.6 X 16.3 =	189.0
			24.3 X 16.3 =	396.0
			5.0 X 11.1 =	55.5
			6.1 X 8.4 =	51.2
			Total	691.7
			GBA Bldg 4 1st Fir	
			126.9 X 33.0 =	4187.7
			GBA Bldg 4 2nd Fir	
			126.9 X 33.0 =	4187.7

METES & BOUNDS LEGAL DESCRIPTION

Metes and Bounds Description 2.427 Acre Tract

All that certain tract or parcel of land situated in the Marcus Sewell Survey, Abstract 858, Smith County, Texas, being all of that certain called 1.5113 acre tract (being a 1.7133 acre tract less and except a 0.202 acre tract, and subsequently re-surveyed as a 1.282 acre tract) described in a Warranty Deed with Vendor's Lien from Marion E. Burgett and Barbara J. Burgett to Christian Reagan, dated February 7, 2000, of record in Volume 5145, Page 115 of the Official Public Records of Smith County, Texas, being all of that certain called 0.056 acre tract described in a Warranty Deed from Palmer Rose et ux Barbara Marie Rose to Christian Reagan, dated January 15, 2002, of record in Volume 8374, Page 198 of the Official Public Records of Smith County, Texas, and being all of that certain called 1.085 acre tract described in a Warranty Deed from Palmer Rose et ux Barbara Marie Rose to Christian Reagan, dated March 31, 2003, of record in Volume 7060, Page 53 of the Official Public Records of Smith County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8" iron rod found for the southwest corner of said called 1.5113 acre tract, same being the southwest corner of said 1.282 acre tract, same being in the west line of said Marcus Sewell Survey, A-858;

THENCE, North 00°14'00" West, with the west line of said Marcus Sewell Survey (and the bearing basis of this survey as related to the record bearing), at 199.40 feet pass the a 5/8" iron rod found for the northwest corner of said 1.5113 acre tract and said 1.282 acre tract, same being the west corner of said called 0.056 acre tract, same being the southwest corner of said called 1.085 acre tract, and continuing in all a total distance of 404.90 feet to a steel spindle set for the northwest corner of said 1.085 acres, same being in County Road 2167; a 1/2" iron rod found for reference bears South 00°14'00" East, 35.00 feet;

THENCE, North 89°33'51" East, with the north line of said 1.085 acre tract, a distance of 216.94 feet to a P.K. Nail found in a concrete drain for the northeast corner of said 1.085 acres, same being in the west right-of-way line of State Highway 110;

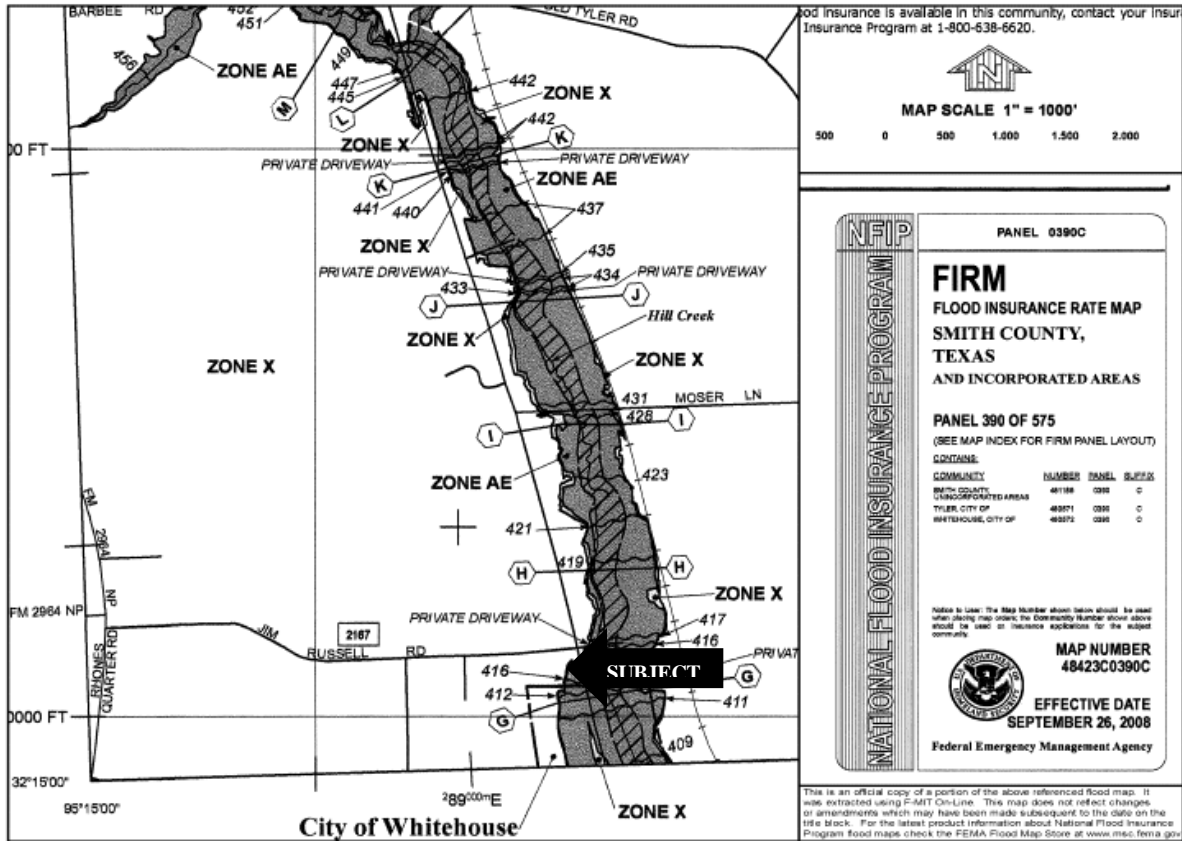
THENCE, South 32°31'23" East, with said west right-of-way line of State Highway 110, a distance of 19.62 feet to a concrete R.O.W. monument found for a corner of same;

THENCE, South 10°34'08" East, continuing with said west right-of-way line of State Highway 110, at 172.92 feet pass a 1/2" iron rod found for the southeast corner of said 1.085 acre tract, same being the northeast corner of said 0.056 acre tract, at 191.86 feet pass a 1/2" iron rod found for the southeast corner of said 0.056 acre, same being the northeast corner of said 1.282 acre tract, and continuing in all a total distance of 394.42 feet to a 1/2" iron rod found for the southeast corner of said 1.282 acres;

THENCE, South 89°33'48" West, with the south line of said 1.282 acre tract, a distance of 298.18 feet to the POINT OF BEGINNING and containing 2.427 acres of land.

FLOOD MAP

Approximate Location Of Subject



SUBJECT PHOTOGRAPHS



EXTERIOR VIEW 1



EXTERIOR VIEW 2

SUBJECT PHOTOGRAPHS



EXTERIOR VIEW 3



EXTERIOR VIEW 4

SUBJECT PHOTOGRAPHS



EXTERIOR VIEW 5



EXTERIOR VIEW 6

SUBJECT PHOTOGRAPHS



EXTERIOR VIEW 7



EXTERIOR VIEW 8

SUBJECT PHOTOGRAPHS



EXTERIOR VIEW 9



EXTERIOR VIEW 10

SUBJECT PHOTOGRAPHS



EXTERIOR VIEW 11



STREET VIEW 1 – HIGHWAY 110 S

SUBJECT PHOTOGRAPHS



STREET VIEW 2 – HIGHWAY 110 S



STREET VIEW 3 – CR 2167

SUBJECT PHOTOGRAPHS



STREET VIEW 4 – CR 2167

Texas Appraiser Licensing and Certification Board

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

Certified General Real Estate Appraiser


Number: **TX 1326545 G**

Issued: **12/30/2016**

Expires: **12/31/2018**

Appraiser: **ANDY LEE KOZSUCH JR**

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

**APPRAISAL QUALIFICATIONS OF
ANDY LEE KOZSUCH, JR.
FHA QUALIFIED**

KOZSUCH & COMPANY - Appraisals & Real Estate Services, Owner, opened on December 20, 1999. I have been active in the Real Estate Appraisal business in East Texas Since January of 1992.

JOHN CHESLEY & ASSOCIATES, INC. - Staff appraiser since December of 1994. I prepared residential, land and commercial appraisals for various clients in the East Texas Area.

STATE CERTIFIED GENERAL REAL ESTATE APPRAISER – TEXAS
Certificate #TX-1326545-G

TEXAS REAL ESTATE LICENSE
Salesman License #0408712

TEACHING EXPERIENCE
Real Estate Principles - Tyler Junior College RTDC
Real Estate Appraisal - Tyler Junior College RTDC

LICENSES & MEMBERSHIPS
State Certified General Real Estate Appraiser #TX-1326545-G
Texas Real Estate Sales License #0408712
Member - Greater Tyler Association of Realtors & MLS
Member – Longview Association of Realtors MLS
Member - National Association of Realtors
Member - Texas Association of Realtors

FORMAL EDUCATION
Bachelor's of Business Administration in Finance
from Texas A&M University – May 1988

Master's Degree in Land Economics and Real Estate
from Texas A&M University – May 1991