



Business, Transportation & Housing Agency

OFFICE OF REAL ESTATE APPRAISERS**REAL ESTATE APPRAISER LICENSE**

OREA APPRAISER IDENTIFICATION NUMBER

AG025144**M. ELIZABETH CHAMPAGNE**

has successfully met the requirements for a license as a general real estate appraiser in the State of California and is, therefore, entitled to use the title "Certified General Real Estate Appraiser".

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

OFFICE OF REAL ESTATE APPRAISERS

A handwritten signature in black ink, reading "Anthony J. Majewski", is written over a horizontal line.

Date Issued: November 18, 2002

Date Expires: November 17, 2004

Audit No.

41643