LARRY L. SIMON, MAI
Real Estate Appraiser And Consultant
Member, Appraisal Institute

75153 Spyglass Drive • Indian Wells, CA 92210
(760) 610-1820 • FAX (760) 262-3149 • E-Mail: larrylsimon@gmail.com

October 17, 2012

Denise Whittaker
President
Palo Verde College
One College Drive
Blythe, CA 92225

Re: Appraisal Services Proposal/Agreement
145 North Spring Street
Blythe, CA 92225
(AP# 845-132-013/Riverside County)

Dear Ms. Whittaker:

This proposal is submitted to provide real property appraisal services concerning the above-referenced property. It is my understanding that the scope of work is to develop an opinion of the current as is market value of the fee simple estate in the subject property. The property's existing tenancy is to be disregarded and valued as if vacant.

The intended user of the appraisal is Denise Whittaker (the "Client") and Palo Verde College Board of Directors. The intended use of the appraisal is to assist in possible sale of the property.

The appraisal assignment will be prepared in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Standards Board of The Appraisal Foundation, 2012-2013 edition, and the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.

The appraisal format will be a narrative summary report. Two copies of the report will be provided together with a PDF file copy. Completion date is no later than November 12, 2012.

The appraisal fee for this assignment is $5,000.00. The appraisal fee pertains only to the completion of the appraisal report. Additional services subsequent to the completion of the appraisal report, if needed, relating to updating the value opinion, consultation, expert testimony travel time, etc., will be billed at the rate of $300.00 per hour.

It is understood that my compensation for completing this assignment is not contingent upon the development or reporting a predetermined value or direction in value that favors the cause of the Client, the amount of the value opinion, the attainment of stipulated results, or the occurrence of a subsequent event directly related to the intended use of the appraisal.

As discussed, I will contact Russi Egan for any needed information to complete the assignment.

If this proposal meets with your approval, the return of an executed copy and a check in the amount of $5,000.00 will represent my authorization to proceed with the assignment.

This proposal is valid until October 24, 2012

Thank you for the opportunity to provide this proposal. Should you have any questions concerning this proposal or the subject matter thereto, I may be contacted at (760) 610-1820.

Respectfully submitted,

Larry L. Simon, MAI

Approved By: Denise Whittaker Date: 10-18-12

Name: DENISE WHITTAKER, President

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QUALIFICATIONS AND EXPERIENCE SUMMARY

Position: Real Estate Appraiser and Consultant providing a broad spectrum of valuation and consulting services to financial institutions, government, corporations, developers, title companies, law firms and private entities since 1972.

Education: Bachelor of Science degree in Finance, Insurance and Real Estate.

Professional Membership: MAI Designation from the Appraisal Institute – Certificate No. 7217.

State Certification: Certified General Real Estate Appraiser, State of California ID No. AG004310.

Types of Properties Appraised

- **Residential:** Single Family Homes, Condominium Units, Subdivisions, Condominium/Planned Unit Developments, Apartment Complexes, Mobile Home Parks, Recreational Vehicle Parks and Land.
- **Commercial:** Office (Low to High Rise, Single-and Multi-Tenant), Medical Office, Office Condominiums, Shopping Centers (Neighborhood and Community), Retail (Strip and Free-Standing), Auto-Care Centers, Bank Branches, Motels, Hotels, Bed & Breakfast Facilities and Land.
- **Industrial:** Business Parks, Industrial (Single-and Multi-Tenant), Manufacturing, Warehouses, Distribution, Research & Development, Self-Storage Facilities, Truck Terminals and Land.
- **Special Purpose:** Auto Dealerships, Restaurants, Bowling Alleys, Religious Facilities and Private Schools.

Areas of Specialization

- **Property Type:** General and Medical Office Properties, Retail Properties, all Industrial Properties, Auto Dealerships, Manufactured Housing/Mobile Home/Recreational Vehicle Parks and Ground Leased Properties.

- **Litigation:** General Valuation, Environmental Issues, Bankruptcy, Probate, Mobile Home Park Closure and other valuation matters.

Expert Testimony: Expert witness in the Superior Courts of Orange and San Diego Counties and Arbitration.

Geographic Areas: Orange, Los Angeles, San Diego, Riverside, San Bernardino, Kern, Ventura and Imperial counties.

Representative Clients

- **Financial Institutions:** Bank of America, Bank of Orange County, Bank of the West, The Boston Company, Boston Safe Deposit & Trust Company, Citicorp, California United Bank, City National Bank, First Bank and Trust, First California Bank, First Hawaiian Bank, Hawthorne Savings, Imperial Thrift & Loan Association, Mission Valley Bank, Newport Balboa Savings, Pacific Western Bank, Philadelphia Savings Fund Society, Provident Bank, South Bay Bank, Universal Bank, U.S. Bank and Wells Fargo Bank.

- **Law Firms:** Corbett & Steelman; Gordon & Rees LLP; Katten, Muchian & Zavis; Kinley & Styskal; Kolodny & Pressman; Lillick & McHose; Rutan & Tucker; Palmieri, Tyler, Wiener, Wilhelm & Waldron LLP; and Saxon, Alt, Dean, Mason, Brewer & Kincannon.

- **Others:** Ticor Title Insurance Company of California, Wausau Insurance Companies, Claremont University Center/The Claremont Colleges and others.