File No.

CREDENTIALS DAVID L. HERTZLER, II Certified General Real Estate Appraiser State of Virginia No. 4001 003030

GENERAL BACKGROUND

Bachelor of Science in Finance - 1985 - Virginia Polytechnic Institute and State University

PROFESSIONAL EXPERIENCE

Jan.1996-Present Hertzler & Associates, Real Estate Appraisers, Inc. Jan.1992-Jan.1996 Residential & Commercial Appraiser with Rist Research & Appraisal

PROFESSIONAL MEMBERSHIP ACTIVITY

Appointed to the City of Williamsburg Board of Equalization (2007, 2008, 2009, 2010, 2011, 2012) Chairman of the Board of Equalization - Williamsburg (2010, 2011,2012) Appointed to the James City County, Purchase of Development Rights Program Appraisal Review Committee (2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013)

EDUCATIONAL EXPERIENCE

*Principles of Real Estate Appraisal - Virginia Polytechnic Institute (Fall 1984) *Fundamentals of Real Estate Appraisal - Newport News, VA (6-91) *Appraising Small Residential Income-Producing Properties - Newport News, VA (7-91) *Standards of Appraisal Practice - Newport News, VA (8-91) *Successfully Challenged Appraisal Institute Courses: 1A1 Real Estate Appraisal Principles (9/16/92) 1A2 Basic Valuation Procedures (9/16/92) *Successfully Completed Appraisal Institute Courses: 310 Basic Income Capitalization (6/27 - 7/3/93) 210 Residential Case Study (6/19 - 6/25/94) 500 Advanced Residential Form & Narrative Report Writing (7/14-7/20/96) *HUD/FHA Appraisal Course (10/26/94) *EDI:What is it? What Does it mean for Real Estate Appraisers(09/27/95) *Virginia Real Estate Appraisal Law (05/03/96) *5.0C Alternative Appraisal Rpt Forms for Limited Appraisal Assignments(7/11/97) *Real Estate Appraisal Law (5/8/98) *Appraising from Blueprints and Specifications (9/11/98) *Virginia State-Mandated Course (3/29/00) *Income Capitalization - Online (September 2000) *Online Internet Search (9/18/00) *Fair Lending For Appraisers (9/21/00) *Online Residential Design & Functional Utility (9/24/00) *Condemnation Appraising: Basic Principles & Applications (2/6/-2/7/02) *Uniform Standards of Professional Appraisal Practice (8/17/02) *Real Estate Damages: Assessment & Testimony (8/21/02) *Virginia State-Mandated Course (8/22/02) *Income Property Appraisals (4/13-4/14/2004) *7 Hour National USPAP Update Course (8/14/2004) *Two to Four Family Finesse, Appraising Multi-Family Properties (8/18/2004) *7 Hour National USPAP Update Course *Appraisal Trends (9/14/06) *Online using your HP12C Financial Calculator (9/19/06) *Feasibility, Market Value, Investment Timing: Option Value (9/27/06) *Appraiser MLS Workshop (2/15/08) *Disclosures and Disclaimers (June 29, 2008) *Appraising Historic Properties (September 7, 2008) *Developing & Growing an Appraisal Practice (September 18, 2008) *2008-2009 National USPAP Update (September 28, 2008) *Appraising and Analyzing Office Buildings for Mortgage Underwriting (August 26, 2010) *Foundations in Sustainability: "Greening" the Real Estate and Appraisal Industries (9/3/10) *Land and Site Valuation (September 19, 2010) *2010-2011 National USPAP Update Equivalent (September 26, 2010) *Understanding the Uniform Appraisal Dataset (August 18, 2011) *2012-2013 National USPAP Update Course (September 12, 2012) *Appraisal Applications of Regression Analysis (September 15, 2012) *Appraising and Analyzing Industrial & Flex Buildings for Mortgage Underwriting (9/23/2012) *The Evolution of Finance & the Mortgage Market (9/23/2012) *Quad Ethics (1/17/2013) *Mobile Workshop (8/16/2013 to 8/17/2013)

PARTICIPATED IN APPRAISALS FOR:

C&F Mortgage, Central Fidelity, Chase Manhattan Mortgage Corp., Chesapeake Bank, Citizens & Farmer Bank, Inc., College of William & Mary, Fidelity Valuation Services, 1st Advantage Federal Credit Union, Governor's Land Associates, Middleburg Bank, Mortgage Investment Corporation, Old Point National Bank, Prudential Relocation, SunTrust Bank, TowneBank, Williamsburg Redevelopment and Housing.