

AMERICAN VALUATION COMPANY

FROM: American Valuation Company
Lester Caplan, President
39041 Kilimanjaro Drive
Palm Desert, CA 92211

To whom it may concern

I have worked with Thomas Kjaergaard since 2003 in all aspects of Real Estate Appraisals as a Partner in the same company until 2005 and now as an associate appraiser where we share knowledge and experience with each other. He is a diligent and professional person in all aspects and has always done appraisal work in a thorough, professional and diligent manner. He has a high degree of integrity and requires full commitment and clarity in all his work. He is hard working and a good guy to be around. I know him as a dedicated and committed person who shows a perfect combination of sense of detail as well as understanding of "the big picture". Thomas is very proactive and goal oriented, however understanding the "human touch". I give Thomas my absolutely best recommendations professional and personal.

Sincerely yours



Lester B. Caplan

CA State Certified General Appraiser, AG001751, Expires 09/01/2014

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