

PROFESSIONAL QUALIFICATIONS
GRANT S. GLADOW

APPRAISAL EXPERIENCE

07/95 - Present Appraiser, Greenleaf Valuation Group, Inc.
09/89 - 07/95 Appraiser, Schueler, McKown & Keenan, Inc.

Appraisal assignments have included various types of commercial, industrial, and residential properties such as office buildings, retail stores, shopping centers, office/warehouses, auto dealerships, medical/dental clinics, business parks, apartments, retirement facilities, special purpose properties, condominiums, residential subdivisions and vacant land.

01/86 - 08/89 Financial Analyst, Office of Thrift Supervision
Seattle, WA

Responsibilities included review and analysis of financial statements, appraisal reports, business plans, loan workouts, and audit reports of thrift institutions ranging in size from \$25 million to \$2.2 billion in assets.

EDUCATION

- Master of Business Administration, Washington State University, 1985
- B.A. History, Western Washington University, 1979
- Appraisal Institute, "Analyzing Operating Expenses," 2003
- Washington State University Extension, "Sustainable Development Practices," 2003
- Streamkeeper Academy, "Stream and Wetland Ecology," 2003
- Appraisal Institute, "Standards of Professional Practice, Part C," 2001
- Appraisal Institute, "Apartment Appraisal," 1999
- Appraisal Institute, "Report Writing and Valuation Analysis, 2-2," 1993
- Appraisal Institute, "Case Studies in Real Estate Valuation, 2-1," 1992
- Appraisal Institute, "Standards of Professional Practice," 1991
- AIREA, "Capitalization Theory and Techniques, Part A, 1B-A," 1989
- AIREA, "Capitalization Theory and Techniques, Part B, 1B-B," 1989
- AIREA, "Basic Valuation Procedures, 1A-2," 1988
- AIREA, "Real Estate Appraisal Principles, 1A-1," 1988

BUSINESS AND PROFESSIONAL AFFILIATIONS

- Appraiser, GREENLEAF VALUATION GROUP, INC.
- Candidate of the Appraisal Institute for the MAI Designation (File No. M91-0563)
- Certified Real Estate Appraiser - General, State of Washington (Certificate No. 1100604)

GREENLEAF VALUATION GROUP, INC.

APPRAISAL CLIENTS SERVED

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| Archon Financial | Eisenhower and Carlson |
| SeaMark Properties, Inc. | The Holly Corporation |
| The Fagerholm Company | Day Star Management |
| Hillman Properties Northwest | Columbia Partners |
| American Star Insurance | Richard Clotfelter |
| Norwestco, Inc. | Polygon Corporation |
| B & B Properties | Vine Street Associates |
| National Bank of Alaska | Michael B. Jacobsen |
| Continental Savings Bank | George Glass |
| Pacific First Bank | Amway Corporation |
| Security Pacific Bank | Occidental Holdings, Inc. |
| Seafirst Bank | The Advent Group |
| Seattle Mortgage Company | Nitze-Stagen & Co., Inc. |
| Key Bank | Bank of California |
| Great Northwest FS&L | U.S. Bancorp |
| Kennedy Associates | Fannie Mae |
| Washington Mutual Savings Bank | First Interstate Bank |
| Bank of America | U.S. Navy |
| Davis Wright Tremaine | Farmers Bank of China |
| Puyallup Valley Bank | Samis Foundation |
| Kitsap Bank | Robert Torres |
| Catholic Archdiocese of Seattle | City of Seattle |
| West Coast Bank | John Pankratz, Sr. |
| Lake Stevens School District | New Ventures Group |
| North Sound Bank | Richard Rhodes |
| Bruce Moen | John C. Radovich |
| King County Dept. of Natural Resources | Ike Almo |
| Frontier Bank | Northwest Hospital |
| Sterling Savings Bank | Lakeshore Investment Corporation |
| WA State Department of Natural Resources | Consolidated Freightways |
| City of Renton | Harsch Investment Properties |
| Dorsey & Whitney | Buck & Gordon |
| Evertrust Bank | Banner Bank |
| Washington State Dept. of Transportation | Century Pacific |
| Kitsap County Consolidated Housing Authority | Blakeley Building Owners |
| Various other private individuals and corporations | |