

THOMAS M. MCCHESENEY, SRA - APPRAISER'S QUALIFICATIONS
email: tom@vciny.com

MEMBERSHIPS AND AFFILIATIONS:

Member of Appraisal Institute - SRA Designation

New York State Certified Residential Real Estate Appraiser
#45000002845

Appraisal Institute - Mid Hudson Chapter
1997 President
1996 Vice President
1995 Secretary
1993-1995 - Education Committee Chairman
1990-1993 - Education Committee
1998-2001 - Board of Directors
2005-2009 - Board of Directors
2005-Present - Residential Guidance Chairman

Appraisal Institute - Region IV
1995-1997 Regional Ethics and Counseling Panel

EDUCATION:

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| Ramapo College of New Jersey, Mahwah, New Jersey Bachelor of Science Major: Business Administration Concentration: Economics/Finance | 1985 |
| County College of Morris, Randolph, New Jersey Associates of Arts Major: Business Administration | 1982 |
| American Institute of Real Estate Appraisers Real Estate Appraisal Principles | 1987 |
| American Institute of Real Estate Appraisers Residential Valuation | 1988 |
| American Institute of Real Estate Appraisers Standards of Professional Practice | 1989 |
| American Institute of Real Estate Appraisers Basic Valuation Procedures | 1989 |
| Appraisal Institute Capitalization Theory and Techniques - Part A | 1992 |
| Appraisal Institute Standards of Professional Practice - Part A | 1997 |
| Standards of Professional Practice - Part B | 1997 |
| Appraisal Institute Standards of Professional Practice - Part C | 2002 |

SEMINARS:

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| Society of Real Estate Appraisers Standards of Professional Practice | 1989 |
| Appraisal Institute Valuing Land When There Are No Comparables | 1993 |
| Appraisal Institute Preparation of Tax Certiorari | 1993 |
| Appraisal Institute - New URAR | 1993 |
| Appraisal Institute Valuation by Subdivision Analysis | 1994 |
| Appraisal Institute Appraisal Reporting of Complex Residential Properties | 1994 |
| Appraisal Institute Appraisal Review - Residential Properties | 1994 |
| Appraisal Institute Understanding Limited Appraisals | 1994 |
| Independent Fee Appraisers Basic Residential HUD Requirements | 1995 |
| Appraisal Institute Litigation Appraising - Part 1 - Current Issues in Tax Certiorari | 1995 |
| Appraisal Institute How to Complete New York State FHA Appraisals | 1996 |
| Appraisal Institute Appraising High Value and Historic Homes | 1996 |
| Appraisal Institute Special Purpose Properties: The Challenge Of R.E. Appraising in Limited Markets | 1996 |
| Appraisal Institute Current Issues in Tax Certiorari | 1997 |
| Appraisal Institute Planning Boards, Land Use Control and Zoning Board of Appeals | 1997 |
| Appraisal Institute Attacking and Defending an Appraisal in Litigation | 1998 |

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| Appraisal Institute Unsyndicated Partial Interest Appraisals | 1998 |
| Appraisal Institute Emerging Technologies Forum | 1998 |
| Appraisal Institute Property Value Studies in Relation to Community Residences | 1998 |
| Manfred Real Estate Learning Center New FRA/HUD Guidelines | 1999 |
| McKissock Data Systems Regression Foundations | 2000 |
| Regression Applications NYS Association of Realtors, Inc. | 2000 |
| Residential Construction Home Inspection, ADA, Land, Environmental Inspection | 2000 |
| Appraisal Institute Appraising Vacant Land | 2002 |
| Appraisal Institute Scope of Work: Expanding Your Range of Services | 2003 |
| Appraisal Institute Mathematically Modeling Real Estate Data | 2004 |
| Appraisal Institute Introduction to Income Capitalization | 2005 |
| Appraisal Institute Appraisal Consulting: A Solutions Approach For Professionals | 2005 |
| Appraisal Institute Residential Market Analysis and Highest and Best Use | 2005 |
| Employee Relocation Council Relocation Training Program | 2006 |
| Appraisal Institute 2006 Changes to USPAP: The Demise of Departure | 2006 |
| McKissock Appraising Historic Properties | 2006 |

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| Appraisal Institute Online Valuation Resources | 2007 |
| Appraisal Institute Uniform Standards of Appraisal Practice | 2007 |
| Appraisal Institute Evaluating Residential Construction | 2007 |
| Appraisal Institute - NYS Code #3215-04 Analyzing Distressed Real Estates | 2008 |
| Appraisal Institute - NYS Code #3215-3.5 Analyzing Real Estate in Distressed or Troubled Markets | 2008 |
| Appraisal Institute Uniform Standards of Appraisal Practice | 2008 |
| Appraisal Institute REO Appraisal | 2009 |
| Appraisal Institute Quality Assurance in Residential Appraisals | 2009 |
| Appraisal Institute USPAP Update Course | 1/2010 |
| Appraisal Institute Online Business Practices & Ethics | 1/2011 |
| Appraisal Institute Litigation Skills for the Appraiser | 5/2011 |
| WCSREA Uniform Data Set | 6/2011 |
| Appraisal Institute The Uniform Appraisal Dataset from Fannie Mae & Freddie Mac | 8/2011 |
| Appraisal Institute Online Appraisal Curriculum Overview - Residential | 11/2011 |
| Appraisal Institute 7 Hour National USPAP Equivalent Course | 1/2013 |
| Appraisal Institute Introduction to Green Buildings: Principles & Concepts | 6/2013 |
| Appraisal Institute Case Studies in Appraising Green | |

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| Residential Buildings | 7/2013 |
| Appraisal Institute 7 Hour National USPAP Equivalent Course | 12/2014 |
| Appraisal Institute Review Theory - Residential | 4/2015 |

EXPERIENCE REAL ESTATE:

3/93 to Present
Valuation Consultants, Inc., Newburgh, New York
Owner and Senior Residential Appraiser/Manager

3/86 to 3/93
Appraisal Services, Newburgh, New York
Senior Appraiser

7/85 to 3/86
Anchor Mortgage Services, Inc., Wayne, New Jersey
Post Closing Mortgage Reviewer

8/82 to 9/84
Louise R. McChesney Appraisal, Sparta, New Jersey
Appraiser Assistant

APPRAISAL EXPERIENCE:

Has appraised all types of residential properties, condominiums and multi family residences.

Has performed property analysis and appraisal for private and corporate investors, financial institutions, attorneys, major corporations, home transfer companies and others. Here listed are a few selected employers:

A: GENERAL

Bank of America
Bank of New York
Catskill Hudson Bank
Chase Manhattan
Citibank, N.A.
Coldwell Relocation Management Services, Inc.
Community Bank of Orange County
Community Bank of Sullivan County
Community Preservation Corporation
First Fidelity
Empire State Bank
First Niagara Bank
Guard Hill Financial
Greater Hudson Bank
HSBC USA Mortgage Corp.
Hometown Bank of the Hudson Valley

Hudson United Bank
Hudson Valley Federal Credit Union
Key Bank of New York
Keycorp
Lakeland State Bank
Manhattan Savings Bank
Masbeth Federal Savings
Merrill Lynch Relocation
Mid Hudson Valley Federal Credit Union
National Bank of Florida
New York State Facilities Development Corp.
North Fork Bank
Orange County Trust
PNC Mortgage Corp.
Provident Bank
Prudential Relocation
PCSB
Remax International Relocation
Republic Bank
Rhinebeck Savings Bank
Riverside Bank
Salisbury Bank
Skyscraper Mortgage
Stissing National Bank
TD Bank, N.A.
Travelers Relocation
Ulster Savings Bank
Upland Bank
Valley National Bank
Walden Savings Bank
Washington Mutual
Waterfield Financial
Webster Bank
Supreme Court of the State of NY - Suffolk
Hon. William J. Kent
Newman & Cahn, LLP
Robert J. Del. Col, Esq.
Bloom & Bloom, P.C.
Supreme Court of the State of NY - Orange
Hon. Lewis J. Lubell
Hon. John K. McGuirk
Saffioti & Anderson, Attorneys at Law
Michele P. Ellerin, Esq.
Larkin, Axlerod, Angrassia & Tetenbaum, LLP
James Casazza, Esq.
Jacobowitz & Gubits, LLP
Rider, Weiner & Frankel, P.C.
Drake, Loeb, Heller, Kennedy, Gogerty, Gaba & Rodd, PLLC

B. AREAS OF APPRAISAL EXPERIENCE - NEW YORK STATE

COUNTIES: Orange, Dutchess, Putnam, Ulster, Rockland, and Sullivan

FACTUAL STATISTICAL AND REFERENCE INFORMATION

An up-to-date set of area Zoning Maps and Ordinances.

City maps showing existence of underground utilities.

Maintenance of sales transactions by subdivisions and stream name, effective dates of sale and current listing.

Current community statistics referring to retail sales, bank clearance, employment, transportation routes, construction activity, and mortgage recordings.

Census Tract Maps. Flood Plain Maps. Wetland Maps.

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| UNIQUE ID NUMBER 45000002845 | <i>State of New York</i> <i>Department of State</i> DIVISION OF LICENSING SERVICES | FOR OFFICE USE ONLY Control No. 85436 |
| PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS. | | EFFECTIVE DATE MO DAY YR. 09 12 15 |
| MCCHESENEY THOMAS M C/O VALUATION CONSULTANTS INC 6 FRONT ST NEWBURGH, NY 12550 | | EXPIRATION DATE MO DAY YR. 09 11 17 |
| HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R. E. RESIDENTIAL APPRAISER | | In Witness Whereof, The Department of State has caused its official seal to be hereunto affixed. CESAR A. PERALES SECRETARY OF STATE |
| DOS-1098 (Rev. 3/01) | | |