

CURRICULUM VITAE
of
TOM J. KEITH, MAI, SRA, ASA, CBA
121 S. Cool Spring Street
Fayetteville, North Carolina, 28301

CAREER & PROFESSIONAL EXPERIENCE in Chronological Order
(Page 3 begins listing by category)

1964 to Present Investment and portfolio manager of several closely-held family businesses holding stocks, real estate and operating businesses in North Carolina. These firms were involved in operating retail stores, restaurants, tree farms, single and multi-family residential, commercial, industrial, agricultural, resort and non-resort development real estate. Assisted in the dissolution of these businesses from 1980 to 1998. In 1970 established Tom J. Keith & Associates, Inc. to provide specialized business and real estate valuation and consulting services.

1965 Licensed, North Carolina Real Estate Broker (#9363)

1965 Granted Membership, Lumberton Board of Realtors, NCAR, NAR

1966 Graduate, North Carolina Realtors Institute

1968 Qualified, North Carolina Electrical Contractor, #4148U

1968 Elected, President, Lumberton Board of Realtors

1969 Employed, George T. Paris, Registered Land Surveyor

1970 Registered, North Carolina Land Surveyor #1299

1970 Engaged in the full-time appraisal and general real estate business as broker and appraiser with part-time responsibilities for investment evaluation mentioned above.

1970 Approved, HUD Appraiser

1970 Approved, VA Appraiser and Compliance Inspector

1970 Approved, FHA Appraiser

1971 Admitted to Membership, American Right-of-Way Association, Chapter 31

1972 Designated, RM, American Institute of Real Estate Appraisers (#481)

1973 Elected RM Director, American Institute of Real Estate Appraiser, Chapter 40

1974 Elected MAI Member, American Institute of Real Estate Appraisers, (#5194)

1974 Elected ASA Senior Member, Urban Real Estate, American Society of Appraisers

1975 Elected, SRA Member, Society of Real Estate Appraisers

1975 Elected, SRPA Member, Society of Real Estate Appraisers

1975 Admitted as Appraiser Member, American Farm Managers and Rural Appraisers, NC Chapter

1978 Elected, President, Society of Real Estate Appraisers, Chapter 190

1980 Appointed Member, AIREA Appraisal Grading Committee

1981 Designated, Certified Review Appraiser, National Association of Review Appraisers (#9868)

1983 Designated, Registered Mortgage Underwriter, National Assoc of Review Appraisers

1983 Elected Member, Fayetteville Area Board of Realtors

1986 Appointed Member, Professional Standards Committee, SREA Chapter 190

1987 Completed, Woodland Management Correspondence Course, N C Agricultural Extension

1988 Appointed Chairman, Professional Standards Committee, SREA Chapter 190

1989 Appointed to the N C Real Estate Commission's first Real Estate Appraisal Committee for the licensing, certification, and regulation of appraisers. (3 year term) Chairman (1989).

1990 Certified, North Carolina State Certified General Real Estate Appraiser Certificate Number 1.

1990 Adjunct Professor of Real Estate Appraising of State Appraisal courses R1, R2, R3, G1, G2, G3 at Fayetteville Technical Community College (1990-91)

1991 Appointed to the N C Real Estate Appraisal Board for the licensing, certification, and regulation of appraisers, 1991-95, Chairman 1991.

1992 Appointed to the Cumberland County Board of Equalization and Review (1992-96, reappointed 1996 for 3 years.

1995 Designated "Certified Business Appraiser" (CBA) by The Institute of Business Appraisers

1996 Appointed to N. C. Appraisal Board for the licensing and regulation of appraisers, 1996-99.

1998 Appointed Director of North Carolina Citizens for Business & Industry (NCCBI)

1998 Appointed to Youth Growth Stock Trust Fund, United Way of Cumberland County.

2003 Appointed to Chair, Center for Entrepreneurship Advisory Board

2003 Appointed to City of Fayetteville Board of Adjustment for 3 year term.

2003 Designated "ASA in Business Valuation" (ASA) by the American Society of Appraisers

2003 Elected Chairman, FAEDC Property Committee

2004 Appointed to Fayetteville Area Economic Development Corporation Board of Directors

2005 Appointed to Cumberland County Business Council (CCBC) Board of Directors

2005 Appointed to CCBC Executive Committee, Executive Committee

2006 Appointed to Board of Directors of the Campbell University Foundation, Inc.

2005 Elected Chairman of Campbell University Golf Course Committee.

2006 Appointed to Campbell University Comm. To Study Moving Law School to Raleigh, NC.

2006 Appointed to Mayor's "Fayetteville Retail Market Opportunity Study,"

2006 Elected Deacon, Snyder Memorial Baptist Church .

2006 Appointed to Army Community Heritage Partnership (ACHP) Property Development Task Force,

2006 Appointed to Marquis Society United Way of Cumberland County,

EDUCATIONAL INFORMATION

Campbell University, BS Business Administration, 1964
Realtors Institute Course A - University of North Carolina, 1964
Realtors Institute Course B - University of North Carolina, 1965
Realtors Institute Course C - University of North Carolina, 1966
Real Estate Appraisal Course I - University of Connecticut, AIREA, 1966
Real Estate Appraisal Course II - University of Virginia, AIREA, 1967
Real Estate Appraisal Course III - University of Georgia, AIREA, 1968
Real Estate Appraisal Course IV - University of Indiana, AIREA, 1969
Real Estate Appraisal Course VIII- Chicago, AIREA, 1970
Real Estate Appraisal Course VI - University of Tampa, AIREA, 1975
Real Estate Appraisal Course Exam 101 - SREA, 1974
Real Estate Appraisal Course Exam 102 - SREA, 1974
Real Estate Appraisal Course Exam R2 - SREA, 1975
Woodland Management Course, NC Agricultural Extension, 1987
Standards of Professional Practice - SREA, 1989
Standards of Professional Practice - AIREA, (no exam) 1989
The Computerized Approach to Hotel Valuations and Market Studies - Cornell University 1991
Business Valuation Course BV 201 - Tampa - ASA, 1992
Business Valuation Course BV 202 - Georgetown Unit - ASA, 1993
Business Valuation Course BV 203 - Georgetown Unit - ASA, 1993
Business Valuation Course BV 204 - Georgetown Unit - ASA, 1994
Business Valuation Course BV 205 - Boston, Mass - ASA, 1996
Standards of Professional Practice - AI, 1993
Standards of Professional Practice, Part A & B - AI, 1996
Standards of Professional Practice, Part C - AI, 2001

LICENSES, CERTIFICATIONS, & DESIGNATIONS:

NC licensed Real Estate Broker, 1965, #9363
Graduate, Realtors Institute, GRI, 1966,
First Class FCC Radio Telephone Certificate 1964,
NC Licensed Electrical Contractor, 1968, #4148U,
NC Registered Land Surveyor, 1970, #1299,
Approved HUD Appraiser, 1970,
Approved VA Appraiser, 1970,
Approved VA Compliance Inspector, 1971,
Residential Member, RM, American Institute of Real Estate Appraisers, 1972,
Member Appraisal Institute, MAI, #5194, American Inst. of Real Estate Appraisers, 1974,
Accredited Senior Appraiser (ASA) Urban Real Estate, American Society of Appraisers, 1974,
Senior Residential Appraiser, SRA, Society of Real Estate Appraisers, 1975,
Senior Real Property Appraiser, SRPA, Society of Real Estate Appraisers, 1975,
Certified Review Appraiser, National Assoc. of Review Appraisers, 1981, #9868,
Registered Mortgage Underwriter, National Assoc. of Review Appraiser, 1983,
NC Licensed/Certified General Real Estate Appraiser, 1991, #1,
Certified Business Appraiser, CBA, The Institute of Business Appraisers, 1995
Certified "ASA in Business Valuation" by the American Society of Appraisers, 2003

COMMITTEES, BOARDS & OTHER AFFILIATIONS

Member, NC Chapter 40, AIREA, 1973- ,
Member, NC Chapter 190, Society of Real Estate Appraisers, 1975-,
Member, NC Chapter ASA, 1974 - ,
Member, Cumberland County Shrine Club, 1982-,
Member, Fayetteville Area Chamber of Commerce, 1985 - ,
Member, Admissions Committee, AIREA NC Chapter 40, 1975,
Member, Lumberton Board of Realtors, 1964 - 1980,
Member, Fayetteville Area Board of Realtors, 1980 - ,
Member, Fayetteville Area Board of Realtors Grievance Committee, 1990,
Member, AIREA Demonstration Grading Committee, 1976 - 1980,
Member, Professional Standards Committee, SREA Chapter 190, 1986 - 88,
Member, North Carolina Forestry Association, 1967-,
Member, Governor's committee on Forestry Planning for the year, 2000, 1984,
Member, Campbell University Presidential Board of Advisors, 1975-1987, 1997-00, 2000-2001,
Member, Life Member, North Carolina Nature Conservancy, 1987-,
Member, Adjunct Faculty, FTCC, Real Estate Appraisal Courses R1, R2, R3, G1, G2, G3, 1990-
Member, North Carolina Citizens for Business & Industry, 1992-, Environmental Comm. 1993-95,
Member, NC Appraisal Committee for Licensing Appraisers, 1989 - 91,
Member, NC Appraisal Board for the Licensing of Appraisers, 1991 - 95, 1996 - 99,
Member, NC Chapter 31 of the American Right of Way Association, 1971 - .
Member, NC Chapter of the American Farm Managers & Rural Appraisers, 1975 - ,
Member, Youth Growth Stock Trust, United Way of Cumberland County, 1998-,
Member, Cumberland County Board of Equalization & Review, 1992 - 1998,
Member, City of Fayetteville, NC, Board of Adjustments - 2000 - 2003, 2003 - 2006,
Member, Cumberland County Manufactured Housing Task Force, 2001 - 2002
Member, Fayetteville Area Economic Development Corp, 1985 –
Member, Cumberland County Business Council – 2003 –
Member, ASA in Business Valuation, by the American Society of Appraisers, 2003 –
Member, Mayor's Committee for a Fayetteville Retail Market Opportunity Study (2006-),
Member, CCBC Army Community Heritage Partnership Property Development Task Force (2006-),
Member, Marquis Society of the United Way of Cumberland County (2006),
Member, Campbell University Law School Relocation Study Committee 2006-2007
Member, Cape Fear Botanical Garden's Campaign Cabinet 2007-
Member, United Way of Fayetteville Campaign Cabinet 2007 -
Trustee, Campbell University, 1988-1990, 1992 -1996, 1998-2001, 2002-2006, 2008- 2012 ,Exec Comm. 2005-2006
Trustee, Snyder Memorial Baptist Church, 1988- ,
Trustee, Youth Growth Stock Fund Advisory Board, United Way, 1999-,
Deacon, Snyder Memorial Baptist Church, 1986-89, 1991-93, 1996-99, 2000-03, 2007-09,
Director, Robeson County Farm Bureau, 1965-1970,
Director, Boys and Girls Club of Cumberland County, 1995-
Director, Wachovia Bank & Trust Company, Lumberton, 1975-1980,
Director, RM, Chapter 40, AIREA, 1972,
Director, Forest Industries Telecommunications National Board, 1987- ,
Director, Fayetteville Area Chamber of Commerce, 1989-1991,
Director, First Board of Association of Appraiser Regulatory Officials, 1990-92
Director, Fayetteville Symphony, 1988-91,
Director, Olde Fayetteville Association, Seq, Fayetteville Partners, 1995-
Director, North Carolina Citizens for Business & Industry, 1998-2002, 2002-2006, Wetlands Comm.
Director, Cape Fear Botanical Garden, 1998-01,02-05,
Director, Fayetteville Area Economic Development Association, 2002-2005,
Director, Cumberland County Business Council (CCBC), 2005-2008, Exec. Comm (2005-7)

Director, Campbell University Foundation, Inc. 2006-
President, Lumberton Board of Realtors, 1968,
President, NC Chapter of the Society of Real Estate Appraisers, 1978
President, Cliffwood Retirement Community, 1999-2000,
President, North Carolina Appraiser's Foundation, 1998-,
Vice President, Cliffwood Retirement Community, 1996 -98 ,
Chairman, Professional Standards Committee, SREA Chapter 190, 1988,
Chairman, NC Appraisal Committee for Licensing of Appraisers, 1989,
Chairman, First, NC Appraisal Board for the Licensing of Appraisers, 1991,
Chairman, Center for Entrepreneurship Advisory Board, Methodist College, 2003 -
Chairman, FAEDC, Industrial Property Management Committee, 2003, 2004
Chairman, CCBC, Industrial Property Management Committee, 2005-
Chairman, Campbell University Golf Course Committee, 2005-

COURT TESTIMONY

1972 First Qualified as expert in real estate appraising-Robeson County Superior Court
1978 First Qualified as expert in real estate appraising-Wake County Superior Court
1980 First Qualified as expert in real estate appraising-Bladen County Superior Court
1980 First qualified as expert in real estate appraising-Eastern Dist Fed Bankruptcy Court
1984 First Qualified as expert in real estate appraising-Cumberland County Superior Court
1990 First Qualified as expert in real estate appraising-Mecklenburg County District Court
1993 First Qualified as expert in real estate appraising before the NC Property Tax Commission,
1996 First Qualified as expert in Business Valuation - Cumberland County District Court,
1996 First Qualified as expert in real estate appraising - Pitt County Superior Court,
1996 First Qualified as expert in real estate appraising - U.S. District Court, Middle District of NC,
1996 First Qualified as expert in real estate appraising - U.S. Tax Court - Winston Salem, NC
1997 First Qualified as expert in Business Valuation - U.S. Bankruptcy Court, Eastern District of NC,
1999 First Qualified as expert in real estate appraising - Lee County District Court,

From 1972 to present-Testified before various commissioners hearings, ad valorem tax boards, zoning boards, mediations, arbitrations, in matters of equitable distribution, condemnation, contamination, damages, business valuations, impact of zoning changes, etc.

Ask for complete listing of "Court Testimony" providing details about each individual case.

PERSONAL INFORMATION

Born May 31, 1941, Lumberton, N. C.

Married, three sons

Deacon, Snyder Memorial Baptist Church (1986-88), (1990-93), (1996-99), (2000-2003)

Member of Navigators (1982)

Licensed Private Pilot (1970)

Exalted Ruler, Lumberton Elks (c.1974)

Member, Highland Country Club (1985-)

Scottish Rite Mason and Shriner (1972-)

Member, Fayetteville Kiwanis Club (1982-)

Member, Cape Fear Toast Masters, (1981-1990), Executive VP (1987)

Hobbies: Investments, Politics, Forestry, Reading, Photography, and Music

Council Member, Boy Scouts of America, Troop 0747, Fayetteville, NC (2006, 2007)

Awards

2003, "The Alumni Service Award," Presented by The Alumni Association of Campbell University.

2004, "The Baptist Heritage Award" presented by the North Carolina Baptist Foundation and the Council on Christian Higher Education.

PRINCIPAL CLIENTS

F.D.I.C.

Realtors

Investors

Attorneys

E.I. DuPont

Centura Bank

Weyerhaeuser

Boise Cascade

New East Bank

Barclays American

First Citizens Bank

City of Fayetteville

Campbell University

U. S. Postal Service

McDonald's Corporation

Burger King Corporation

U.S. Corps of Engineers

Chrysler First Corporation

Exxon Oil Company, U.S.A.

International Paper Company

Resolution Trust Corporation

Farmers Home Administration

General Services Administration

Cape Fear Valley Medical Center

Carolina Power and Light Company

National Westminster Bank, U.S.A.

NationsBank of North Carolina, N.A.

North Carolina Department of Transportation

North Carolina Department of Administration

Wachovia Bank and Trust Company, Trust Department

First Federal Savings and Loan Association of Dunn, North Carolina

First Union National Bank, Commercial and Residential Loan Department

County of Cumberland, Consultant to Tax Assessor during 1988 Reevaluation

Southern National Bank, Trust, Commercial and Residential Loan Departments

Homequity (Awarded certificate for most accurate results for Cumberland County, 1986)

PUBLISHED WORKS

- "Applying Discounted Cash Flow Analyses to Land in Transition", The APPRAISAL JOURNAL, The Appraisal Institute, Chicago, IL, October, 1991, p. 458-470
- "Plat Check, Version 1.7", 1/1990, THE QUARTERLY BYTE, Appraisal Institute, Chicago, IL, p10.
- "Traverse PC", 3/89, THE QUARTERLY BYTE, The Appraisal Institute, Chicago, IL, p 14-15.
- "Basic Map-Making Tools and Fundamentals of Area Determination", THE APPRAISAL JOURNAL, The American Institute of Real Estate Appraisers, Chicago, IL, April, 1978, p. 281-287
- "Reviewing the Income Approach", APPRAISAL & MORTGAGE UNDERWRITING REVIEW JOURNAL, National Association of Review Appraisers & Mortgage Underwriters, Scottsdale, AZ, Volume 13, Number 3, Winter 1993, p. 27-40.
- "Appraiser's Report", published by Tom J. Keith & Associates, Tom J. Keith, editor, 1990 - , 20,000 circulation.

SPEECHES AND PRESENTATIONS

- 1990, Raleigh, NC, Testimony before the RTC Oversight Committee about disposal of Properties and value at liquidation versus value allowing normal marketing time.
- 1991, Washington, DC, Member of three member Appraisal Foundation Panel on Development of Appraiser Examinations and Educational Requirements of Appraisers before a group of about 300 appraisers who were establishing licensing laws to license appraisers for their various states to comply with Title XI of the Savings and Loan bailout bill.
- 1995, Raleigh, NC, Presentation on Commercial Real Estate Trends in Eastern NC before the Robert Morris Associates Eastern Chapter, March 30, 1995.
- 1995, Fayetteville, NC, Presentation before Downtown Redevelopment Committee about land to building ratio vs. value of office and retail space in Central Business District of Fayetteville, NC, April 5, 1995.
- 1995 "Land in Transition - Fish or Fowl" presentation at IAAO Legal Seminar in Orlando, Fla, May 23, 1995.
- 1995 "Business Valuations in Small Business Succession Plans," presentation at Small Business Center, Roanoke-Chowan Community College, Ahoskie, NC
- 1996 "Does Your Appraisal Report Conform to IRS Rules?" and "Support for Discounts" presented to CPA Continuing Professional Education Forum in Durham and Raleigh, NC on November 20-21, 1996.
- 1998 "Business Valuation and Discount," lecture for the Estate Planning class at Campbell University Law School, February 26, 1998.

SPEECHES AND PRESENTATIONS, con'td

July 17, 1998, Fayetteville, NC, Presentation and explanation of charts in 1998 "Valuation Issues" newsletter to Board of Directors of the Fayetteville Area Chamber of Commerce.

August 5, 1998, Fayetteville, NC, Presentation and explanation of value trend charts in 1998 "Valuation Issues" newsletter to Board of Directors of the Fayetteville Partnership, Inc.

October 29, 1998, Fayetteville, NC, Presented Seminar to Cape Fear Society of Surveyors entitled: "Valuation Factors to consider in Division of Property and a Case Study of an Actual Division."

March 19, 1999, Raleigh, NC Served on three-person panel to present current appraisal trends and values of office, retail, subdivisions, apartments, and industrial properties before Eastern North Carolina Group of Robert Morris Associates (RMA).

October 4, 2000, Fayetteville, NC, Presentation at Conservation Easement Seminar about "The Appraisal Process - How Much is Your Conservation Easement Worth?"

March 29, 2001, Fayetteville, NC, Presentation to The Cape Fear Chapter of N.C.S.S. about valuing surveying firms.

July, 2001, Fayetteville, NC, Presentation to Sumner & McFayden, CPA's, about Business Valuation.

October 3, 2001, Lillington, NC, Presentation about how to value Mobile Home Parks and Statistical Analysis of Data to 10 County Tax Assessors and NC Department of Revenue.

June 28, 2003, Fayetteville, NC, Presentation to the Historic Resources Commission about the Impact of parking on the value of CBD buildings.

June 5, 2003, Fayetteville, NC, Presentation to the Downtown Development Corporation about the need for parking to preserve the value of the CBD buildings.

June 26, 2003, Hope Mills, NC, Presentation to Sandhills Area Land Trust, Rockfish Creek Legacy Program about valuation of

July 24, 2003, Fayetteville, NC, Three hour Seminar on "Business Valuations" as part of the Methodist College, Center for Entrepreneurship Succession Forum.

May 4, 2006, Fayetteville, NC, Session on the Value of Parking and what is enough parking in Downtown Fayetteville to the Development Committee of the Cumberland County Business Council.

May 9, 2007, Fayetteville, NC, Seminar on "Attorneys, Accountants, and Appraisers: Your Estate Planning Team" as part of Business Succession Forum Network, Center for Entrepreneurship, Methodist University.

December 7, 2007, Greensboro, NC, Valuation of Industrial Property, Advanced Personal Property Seminar, North Carolina Department of Revenue.