



Business, Transportation & Housing Agency

OFFICE OF REAL ESTATE APPRAISERS REAL ESTATE APPRAISER LICENSE

OREA APPRAISER IDENTIFICATION NUMBER

AL035734

MICHAEL D. DORAN

has successfully met the requirements for licensing as a real estate appraiser in the State of California and is, therefore, entitled to use the title "Real Estate Appraiser".

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

OFFICE OF REAL ESTATE APPRAISERS

Anthony F. Majors

Date Issued: November 24, 2006

Date Expires: November 23, 2008

Audit No. 88662