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SPECIALIZING IN ANALYZING AND VALUING ENVIRONMENTAL IMPACTS

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Expert Opinion of Albert R. Wilson, CRE

Property Value Impact Analysis Plantation Pipeline Richmond, Virginia Pipeline Spill of April 17, 2006

Dated:

May 21, 2008

Expert Opinion
of
Albert R. Wilson, CRE
Property Value Impact Analysis
Plantation Pipeline
Richmond, Virginia Pipeline Spill
of
April 17, 2006

Background:

My name is Albert R. Wilson. I hold a bachelors degree in Materials Science Engineering and a Masters in Business Administration. I have been honored with the designation of Counselor of Real Estate (CRE) by the Counselors of Real Estate. Since 1987 I have lectured, written and practiced in the field of evaluating the effects, if any, of environmental and detrimental conditions on the financing, marketability, sale and value of real and personal property. I have conducted various studies and surveys analyzing attitudes, issues and techniques relating to the financing, sale, development and value impact analysis of impaired properties. My current Professional Profile is attached at Exhibit A.

I have no economic interest in the outcome of this matter, my compensation is solely and strictly on a time and expense basis at my standard rates, terms and conditions.

Reliance on Other Expert Reports

I have relied on the work of other experts as identified in this report. To the best of my resources and ability I have endeavored to validate the information provided in those reports prior to their use here, but I cannot take responsibility for the accuracy of the information contained in those reports, nor for the opinions expressed therein except as explicitly identified and adopted in this report.

Data Reviewed/Information Gathered

I have reviewed a number of documents in this matter including, but not limited to, the following:

Virginia Association of Realtor's Letter of March 5, 2008 discussing the mortgage market.

Richmond Times Dispatch articles of 04/18, 19, 20, 21, 22, 26, and 05/18 2006.

Appraisal Report of Grant Massie

Appraisal Reports of Allen G. Dorin, MAI, SRA

Plantation Barrington Response Action Plan–final of 12/04/06

PPL Barrington Revised RAP 3704 Ivy Home Court of 5/03/07

RAP of 12/19/07

RAO Property Summary Spreadsheet

Further, I have caused local real estate experts to gather MLS Sold data for homes sold between January 1, 2006 and February 8, 2008 with sale prices between $600,000 and $1,533,777 resulting in approximately 250 initial sale records. In addition the local appraisers conducted Agent and Buyer confirmation interviews to the extent practical for homes sold in the area of possible impact based on the MLS Sold data.

I visited the area in January 2008 in company with Plantation Pipeline's local counsel and Mr. Allen G. Dorin, MAI, SRA. During that visit I observed the pipeline right-of-way in the area of the spill from downslope in the vicinity of the stream and the area of the pipeline north of the spill area as it passed through other parts of the neighborhood. I discussed the nature of the residential real estate market in Richmond generally and specifically in this neighborhood with Mr. Dorin and Mr. Ronnie Andrews of Mr. Dorin's office including the possible impact of the pipeline rupture and the possible impact of the sub-prime mortgage debacle on the market.

At that time a strategy was developed for investigating these possible impacts and the following report and opinion is based on my analysis of the information gathered by Mr. Dorin and Mr. Andrews. Details of the data collected and the analysis performed follow in this report, the detailed documentation being held in my files.

The sale of 3729 Barrington Bridge Place will be discussed separately.

Summary of Opinions:

It is my expert opinion that as of the date of this report it is unlikely that a property on or in the immediate vicinity of the pipeline right-of-way, or in the immediate vicinity of

the affected area where remediation has been completed will experience any diminution in market value. This opinion recognizes the following primary facts, discussed in detail below.

After an examination of the MLS Sales data for properties sold within 60 days of the incident and in immediate proximity to or on the pipeline right-of-way it is clear that the market was not concerned with the issue.

This fact is supported by a detailed statistical analysis of sales of MLS Sales data from January 2006 through early February 2008 for properties in the Barrington and Windsor Place subdivisions, and for competitive properties not in those subdivisions.

In addition the sale confirmation interviews conducted of real estate agents who represented home sales in the Barrington and Windsor Place subdivisions make clear that many buyers, while cognizant of the pipeline's presence and of the incident were not concerned with the issue.

Further, sale confirmation interviews of buyers of some of those homes makes clear that they agreed with the agent's view. The buyer's viewpoint must be given very strong emphasis as they are the ones who determine market behavior.

3729 Barrington Bridge Place was under contract at the time of the incident and the prospective buyer backed out. This left the owner in the position of owning two homes, the one on Barrington Bridge Place and a retirement home in Florida. After months on the market the owner accepted a low offer, the buyer stating that the pipeline had no influence on the price he paid. It is my opinion that this sale cannot be considered a market value transaction because the seller was under duress owning two homes and living nearly a thousand miles away.

The following sections discuss in detail the information analyzed leading to the foregoing conclusions.

Background and Analysis:

This report is written from the perspective of the market for the real property involved in and immediately surrounding the area of the incident as of the end of March, 2008. One of the critical aspects of an analysis of the market is contained in Advisory Opinion 22 (AO-22) to the Uniform Standards of Professional Appraisal Practice (USPAP), specifically:

> "A market value appraisal is also based on whatever the "normal" or "typical" conditions are in the marketplace for the property appraised in a time frame that is consistent with the date of value in the appraisal."[1]

Noting that this report does not attempt to form a market value appraisal for any property, the foregoing statement does govern the analysis performed here. The individual owner of one of the properties directly impacted by the incident is likely to have a very different view of the home and its value than the market. While this view is understandable given the experience, the value of the home is determined by the "typical" conditions in the marketplace. Individual buyers and sellers may have many motivations and concerns, but it is the "typical" participant that will determine the value and that is the viewpoint of this report as required by USPAP.

The Data

Three separate sets of information were developed during the course of this study. They were:

1) MLS Sold listings.
2) Agent sale confirmation interviews for those properties in the immediate area of the incident as shown on Figure 1.
3) Buyer sale confirmation interviews with those individuals who could be contacted and who were willing to participate for the same properties as in Item (2) nextabove.

With respect to the MLS Sold data, an initial group of 250 sales were developed from the MLS using the search criteria of:

a) Sale price between $600,000 and $1,550,000.
b) Sale date between January 1, 2006 and February 10, 2008.

The objective was to capture market data that would reflect the sale of homes similar in price to those in the incident area and from before the incident to the present time. The initial data included both re-sale homes and new homes. This data was then filtered according to the following schema.

A) A master analytical list of all sales was developed excluding sales with

[1] Advisory Opinion 22, Uniform Standards of Professional Appraisal Practice, 2002 Edition, The Appraisal Foundation, page 207, line 89 *et seq.*

incomplete data.

B) Sales with a sale price to list price ratio greater than 1 were identified for analytical purposes.

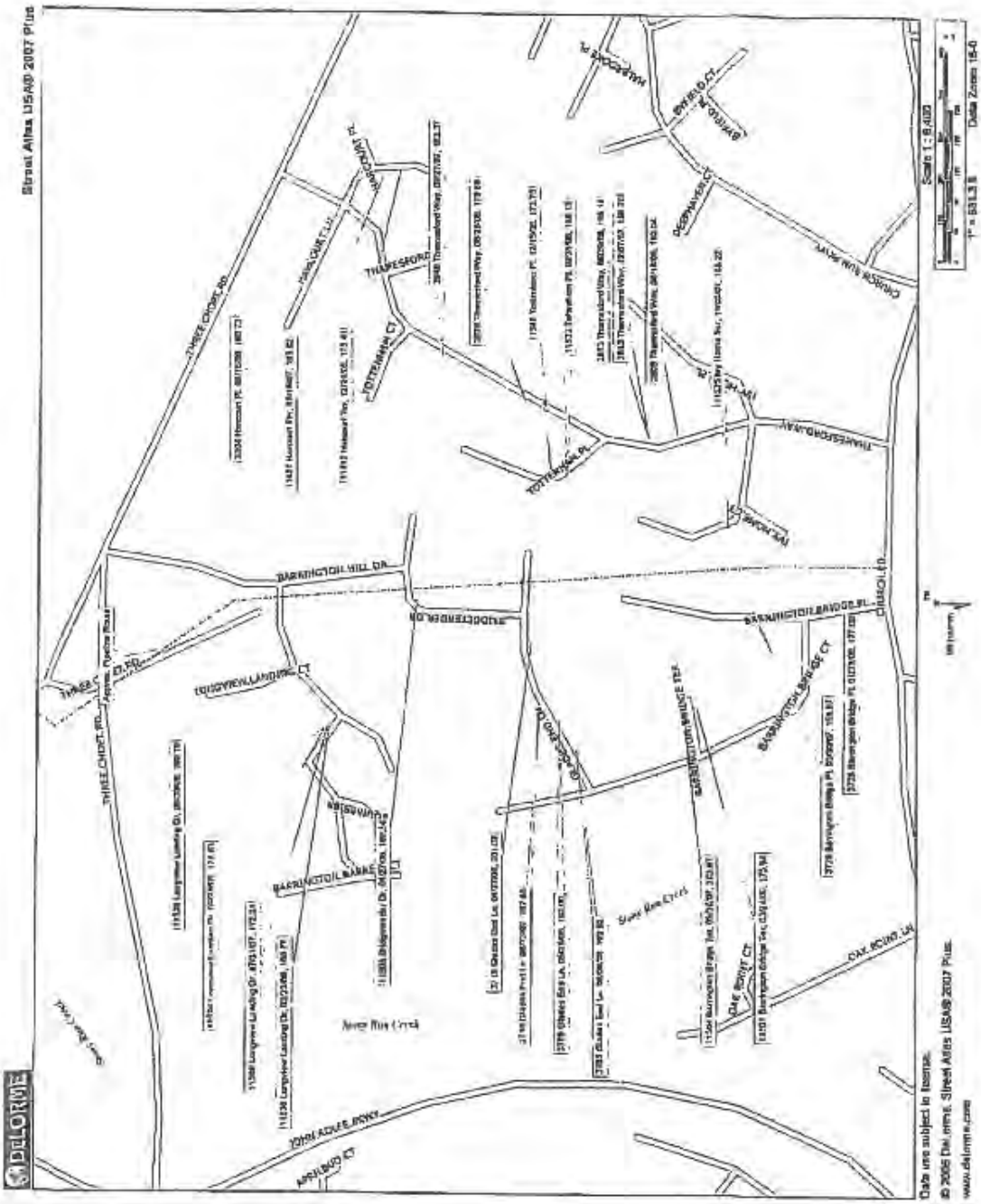
C) A list of all sales except Barrington and Windsor Place was created for analytical purposes.

D) A list of sales prior to August 1, 2007 was created. August 1 was considered, based on the information from the market including the letter from the Virginia Board of Realtors on the subject, to be an appropriate date after which the typical market participant would have recognized the subprime issue. A separate list of sales after this date was also created in order that any influence on sales from this factor could be examined.

The key summary descriptive statistics developed from these sales lists are shown in Table 1 below.

It is important to recognize at this point that statistics and market analyses cannot generally resolve issues to within a few days or even weeks of an incident. Theory indicates that for homes in the immediate proximity to the incident some temporary influence on value would be likely. In this specific case as will be shown by the data, that influence, if any, appears to have been of very short duration as indicated by full market price sales of homes in close proximity to the incident within ten days.

FIGURE 1
BARRINGTON–WINDSOR PLACE ANALYTICAL AREA


Street Atlas USA® 2007 Plus
THREE CHOPT RD
THORNEYCROFT CT
THORNEYCROFT
THORNEYCROFT LN
THORNEYCROFT WAY
THORNEYCROFT VILLA
THORNEYCROFT VILLA CT
THORNEYCROFT VILLA WAY
THORNEYCROFT VILLA WAY
THORNEYCROFT VILLA WAY

The Geography of Sales After the Pipeline Incident

Figure 1 shows the Barrington subdivison (generally to the west of the break in the roads) and the Windsor Place subdivision (generally to the east of the break in the roads). Note that the pipeline is fully contained within the Barrington subdivision. The pipeline rupture occurred approximately at the north end of Barrington Bridge Place with turbine fuel flowing generally toward Church Street and over some of the properties along Barrington Bridge Place and Ivy Home Court.

The small boxes indicate sales of homes in this area based on the MLS Sold data. The information contained in the boxes on the map may be read as follows:

- The street address of the home.
- The date of sale as recorded in the MLS Sold database.
- The sale price per finished square foot as recorded in the MLS Sold database.

The arrow at the end of the box locates the sale on the map. The table in Attachment B lists this and additional sales data.

Of particular interest note the sales at 3718 Glades End Lane ($201.02/SQF) and 11508 Bridgetender Drive ($189.54/SQF), both sold on April 27, 2006 and both at sale prices per finished square foot above the local and regional averages and only ten days after the incident. Other sales of immediate interest would be those at 3709 Glades End Lane (5/30/06, $180.00/SQF), 3705 Glades End Lane (6/08/06, $192.52/SQF) and 11528 Longview Landing Drive (6/30/06, $192.52/SQF). These sales are on or very near the pipeline and occurred within a short time after the incident and during the active remediation phase.

Geographically these sales indicate that the market was relatively unconcerned with the incident or the remedial activities. The sales data analysis and sales confirmation interviews discussed below strongly support this indication.

Table 1 provides summary descriptive statistics for the total market before and after the subprime debacle.

TABLE 1
SUMMARY SALES STATISTICS

ALL MLS SALES		SP/LP RATIO	DAYS ON MARKET	$/SQF	Change in $/SQF from Before Subprime
BEFORE SUBPRIME	Average	98.94%	44	185.12	
	Standard Deviation	4.83%	45	32.94	
	Median	98.91%	29	181.94	
	Count	175			
	SP/LP >= 100%	70	40%		
AFTER SUBPRIME	Average	97.46%	52	195.68	5.70%
	Standard Deviation	2.68%	52	37.63	
	Median	97.78%	31	183.37	0.79%
	Count	51			
	SP/LP >= 100%	9	17.65%		
WITHOUT SP/LP >=100%					
BEFORE SUBPRIME	Average	96.42%	58	181.79	
	Standard Deviation	2.55%	48	29.09	
	Median	96.86%	43	177.69	
	Count	104			
AFTER SUBPRIME	Average	96.68%	60	193.79	6.60%
	Standard Deviation	2.14%	53	37..30	
	Median	97.13%	44	182.78	2.86%
	Count	42			
BEFORE SUBPRIME	Sales per month	6			
AFTER SUBPRIME	Sales per month	3			

The first characteristic of this market of note is the number of sales that occurred with a Sale Price to List Price ratio (SP/LP) greater than 1. For whatever reason a relatively large percentage of homes sold during the Before Subprime (40%) and After Subprime (18%) periods at a sale price greater than the initial list price.

There may be a number of reasons for a home to sell for more than list price including such factors as additional demands on the part of the buyer for upgrades or

amenities not included in the original price that the buyer wished to have included in the first mortgage. For such reasons the second part of the table looks at those homes sold that did not have a SP/LP greater than 1 as being a possibly better indicator of market performance.

Before/After Subprime Performance

An analysis of Table 1 clearly indicates that, at least in this market segment of homes selling at prices greater than $600,000, there is no significant difference in sale prices after adjustment for time between sales before and after August 1, 2007. The subprime issue apparently had little or no influence on this market segment. The average SP/LP is essentially unchanged (96.42% versus 96.68%), the mean price per square foot of finished space has increased by 6.60% along with an increase in the median price per square foot by 2.86%. The number of sales per month appears to have decreased by 50% but this may, or may not be indicative of a market change as the after subprime period is from August to February–normally a slower sales period.

Barrington and Windsor Place Sales Performance

Table 2 provides summary descriptive statistics for Barrington and Windsor Place subdivisions compared to all sales except Barrington and Windsor Place. This is a reasonable comparison because of the foregoing analysis that essentially eliminated the subprime issue as a major contributor to changes. The table is divided into four parts, Barrington subdivision sales, Windsor Place subdivision sales, and All sales except Barrington and Windsor Place. The fourth part examines whether or not the apparent differences between average sale price per finished square foot for Barrington or Windsor Place and the average sale price per finished square foot for all except Barrington and Windsor Place are statistically significant at the 95% level of confidence.

TABLE 2
AFTER INCIDENT SALES

PART A--BARRINGTON*

Average Sale Price per Sq. Ft.	186.06
Standard Deviation	10.87
Median Sale Price per Sq. Ft.	182.66
Count	9

PART B--WINDSOR PLACE

Average Sale Price per Sq. Ft.	175.93
Standard Deviation	8.41
Median Sale Price per Sq. Ft.	179.80
Count	7

PART C--ALL EXCEPT BARRINGTON AND WINDSOR PLACE

Average Sale Price per Sq. Ft.	189.27
Standard Deviation	36.02
Median Sale Price per Sq. Ft.	185.86
Count	180

PART D--STATISTICAL SIGNIFICANCE[2]

Comparison	t-value	Critical t @ 95% Confidence Level	Accept Null?
Barrington to All Other	-0.711	1.960	Yes
Windsor to All Other	-3.479	1.960	No
Barrington to Windsor	3.500	2.131	No

* Does not include 3729 Barrington Bridge Place

When examining the information provided by sets of data the most useful method is the application of simple descriptive statistics (average or mean and median values). When it becomes necessary to ask if two or more sets of data are similar or different, the

[2] Statistical significance using the Student's t-test is fully described in Finkelstein, Michael O., Bruce Levin, "Statistics for Lawyers", Springer-Verlag, 1990, Chapter 7 and Table E.

usual test is a comparison of means for the data sets. The mean value of a data set is computed by summing all of the values of interest and dividing by the number of values included in the sum. It is very rare for the mean of two different data sets to be identical so two additional steps must be taken to determine if two apparently different mean values are actually different, or if they must be considered to be essentially the same given the variability of the data contained in the two data sets.

In Table 2 I have provided the mean sale prices per square foot for the homes sold in the Barrington subdivision (that is, those homes on Figure 1 generally west of the break in the roads) and the Windsor Place subdivision (that is, those homes on Figure 1 generally east of the break in the roads), and all of those homes in the filtered MLS Sales database that are not in either of these subdivisions, The analysis is for homes sold after the pipeline incident. A detailed listing of the homes included in the Barrington and Windsor Place subdivisions for the purposes of this analysis are included at Attachment B. 3729 Barrington Bridge Place was not included in these calculations.

To perform the comparison of means a value, called the Student's t-value is computed for the two means of interest. This computed value is compared to a critical t-value from a standard table indexed by the selected level of confidence and the total number of individual elements included in the computation of the averages, less two for mathematical reasons not discussed here. If the computed t-value is less than the critical t-value then we say that we must accept the "Null Hypothesis", in this case that the mean values are the same given the selected level of confidence. In this case the selected level of confidence is the traditional level used in most analyses in the literature, 95%. This means that if we accept the null hypothesis there is only a 5% chance that upon repeated experiments would we find that the mean values were indeed different.

The importance of this is that if we accept the null hypothesis for the mean value of the sale price per square foot of finished space in the Barrington subdivision being the same as the mean value of the sale price per square foot of finished space in all sales not in Barrington or Windsor Place after the pipeline incident, then there is simply no scientific basis for a conclusion that the incident had an influence on sale price. This is indeed the case as shown in Table 2-Part D.

The issue becomes less clear when we examine Windsor Place compared to all other sales. In this case we must reject the null hypothesis and conclude that the Windsor

Place mean sale price is less than the mean sale price for all other sales. This requires us to look further at Windsor Place to determine what the likely cause might be for this difference. The answer generally lies in the next comparison of Barrington to Windsor Place. Here we must reject the null and conclude that the average sale price of homes in Barrington are different from the average sale price in Windsor Place. In looking at Figure 1 we would also have to conclude that most of the sales in Windsor Place are relatively far from the pipeline when compared to the Barrington sales and it is therefore unlikely that the pipeline or the pipeline incident has had a strong influence on sale prices, This is contrasted with the fact that in Barrington, where the pipeline passes through a number of properties and is in close proximity to all, there was no detectable influence on sale prices. The logical conclusion is that Windsor Place is generally a lower priced subdivision. This is the view held by the local real estate experts.

The statistical analysis of the sales data therefore indicates that the pipeline incident did not influence the sale prices of homes sold in Barrington or Windsor Place.

Sales Confirmation Data

An appraiser regularly conducts interviews of participants to concluded transactions to identify characteristics of the transaction that may cause the sale price to differ from market value, and to identify critical characteristics of the property with respect to buyer or seller. Such interviews were conducted in this matter using the following questionnaire formats. The completed questionnaires are included at Attachments C and D.

Sales Agent Questionnaire:
Date of Interview:
Property:
Date of Sale:
Sale Price:
Agent:
Phone No.
Real Estate Co:

1) Was sale arms length?
   Sale price confirmed?
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale?
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale price? (If applicable.)

5) What were the main selling attractions?
6) Were there any negative concerns of the buyer or seller that affected the appeal and therefore the selling price of the property?
For example:
Traffic
Proximity to commercial development
Transmission lines N/A
Pipeline
7) If pipeline was an issue:
Was buyer aware of the burst?
How did it affect the sales price?
COMMENTS:

A different format was used for the buyers who could be interviewed (not all could be reached for an interview).

Property Owner Questionnaire
Address:
Person Interviewed:
Date:
1) Were there any specific features of the property that were particularly attractive that influenced the price you paid?
YES => What were they and to what extent?
2) Were there any specific features of the property that were not attractive that influenced the price you paid?
YES => What were they and to what extent?
3) Were there any specific features of the neighborhood that were particularly attractive that influence the price you paid?
YES => What were they and to what extent?
4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid?
YES => What were they and to what extent?
5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?
6) Did that have any influence on the price you paid?
YES => To what extent?
If the answer is NO, thank them for their cooperation and terminate the call.
If the answer is YES, go on to Questions #7 and #8.
7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?
8) Did that have any influence on the price you paid?
YES => To what extent?
COMMENTS:

Mr. Ronnie Andrews, who administered the survey, is an experienced appraiser who

has performed a number of such sales confirmation surveys. In the surveys reasonably specific questions designed to develop information concerning the sale were asked to determine if there were price influences other than the pipeline incident and to identify them first. The questions concerning the pipeline were not in evidence to the respondent until the sixth question of the Agent or the fifth question of the Buyer survey. Only at that time might the interviewee possibly have been made aware of any special interest. A review of the survey results shows that a number of individuals volunteered comments concerning the pipeline and the incident, and that the majority of those volunteering comments had a very positive point of view, generally stating that the incident did not have an influence on the price paid.

Summary data on the Agent and Buyer interviews is provided in Tables 3 and 4.

TABLE 3
SUMMARY OF AGENT INTERVIEWS

Address	Sale Date	Sale Price	Comments
For the following sales the pipeline did not have any influence according to the Agent			
PRIOR TO INCIDENT			
3728 Barrington Bridge Place	1/31/06	$850,000	
11500 Longview Landing Dr.	2/23/06	$750,000	
11501 Barrington Bridge Tr	3/24/06	$959,950	
AFTER INCIDENT			
3718 Glades End Lane	4/27/06	$785,000	
3904 Harcourt Place	5/15/06	$639,950	
3709 Glades End Lane	5/31/06	$900,000	
11528 Longview Landing Dr	6/30/06	$802,000	
11524 Longview Landing Dr	9/21/06	$710,000	
11540 Trottenham Place	12/15/06	$695,000	
11508 Longview Landing Dr	7/31/07	$825,000	
11421 Harcourt Terrace	8/16/07	$640,000	
3840 Thamesford Way	9/27/07	$675,000	
For the following the Agent had comments (See Attachment C for detailed comments)			
11508 Bridgetender Dr	4/27/06	$830,000	Fast response, only buyer concern over placement of fence.

3705 Glades End Lane	6/08/06	$844,000	Agent did not feel that pipeline was a concern to buyer
3828 Thamesford	6/29/06	$644,700	Buyer aware of incident but no effect on price. See other comments
3813 Thamesford Way	6/29/06	$650,000	Buyer aware of incident with no effect on price
3809 Thamesford Way	8/18/06	$760,000	Not sure if buyer aware of incident but no influence on price
11533 Tottenham Place	10/31/06	$625,000	Agent volunteered information on incident but stated it was not an issue.
3729 Barrington Bridge Place	3/30/07	$685,000	Buyer aware of incident, price reduced from $769,950 to sale price. SEE Buyer comments
11504 Barrington Bridge Tr	5/30/07	$1,350,000	Buyer aware of burst, no effect on price
3710 Glades End Lane	8/23/07	$858,500	Agent volunteered information on incident but stated was not an issue with purchaser.
11525 Ivy Home Terrace	11/05/07	$680,000	Agent believed that seller was influenced by a "trusted" advisor and could have gotten more for house.
11412 Harcourt Terrace	12/6/08	$635,000	Buyer aware of incident, no affect on price

TABLE 4
BUYER RESPONSES
(Responses in the same order as agent responses.
Detailed responses in Attachment D)

Address	Comments
PRIOR TO INCIDENT	
3728 Barrington Bridge Place	Just presence of pipeline would not have made a difference.
11500 Longview Landing Dr.	NO RESPONSE
11501 Barrington Bridge Tr	NO RESPONSE
AFTER INCIDENT	
3718 Glades End Lane	NO RESPONSE
3904 Harcourt Place	Noticed pipeline markers, no influence on price
3709 Glades End Lane	NO RESPONSE
11528 Longview Landing Dr	NO RESPONSE
11524 Longview Landing Dr	NO RESPONSE
11540 Trottenham Place	Aware of incident but was not a concern, no influence on price
11508 Longview Landing Dr	NO RESPONSE
11421 Harcourt Terrace	NO RESPONSE
3840 Thamesford Way	Buyer volunteered she was an environmental attorney and had looked at and rejected a property that backed up to spill area. Presence of pipeline and spill not a consideration for this property.
11508 Bridgetender Dr	NO RESPONSE
3705 Glades End Lane	NO RESPONSE
3828 Thamesford	NO RESPONSE
3813 Thamesford Way	Owner did not wish to be interviewed
3809 Thamesford Way	NO RESPONSE
11533 Tottenham Place	NO RESPONSE
3729 Barrington Bridge Place	Buyer stated that was aware of incident and remediation and in response to "Did that have any influence on the price you paid?" the response was "None what so ever"
11504 Barrington Bridge Tr	No meaningful response
3710 Glades End Lane	NO RESPONSE
11525 Ivy Home Terrace	Buyer stated they were aware of pipeline burst and knew that it had been cleaned up and 5 years from now it will be forgotten. Had no influence on price paid.
11412 Harcourt Terrace	Aware of pipeline, no influence on price paid

When the responses of both sales agents and buyers are considered it should be very clear that the pipeline incident and the presence of the pipeline has had no substantive influence on the market for the properties in Barrington or Windsor Place.

With respect to 3729 Barrington Bridge Place, the property was under contract at the time of the incident and the buyer backed out. The seller had already purchased a retirement home in Florida and was faced with carrying two homes for an extended period of time. The price was significantly reduced in order to consummate a sale under these circumstances, and, because of these circumstances this sale would not be considered a market value transaction.

The foregoing represents my expert opinion in this matter based on the information available to me as of the date of this report to a reasonable degree of professional certainty.

Albert R. Wilson

APPENDIX A

PROFESSIONAL PROFILE
OF
ALBERT R. WILSON, CRE

Professional Profile of

Albert R. Wilson, CRE

(as of April 15, 2008)

Education

Bachelor of Science in Science Engineering, Northwestern University, Evanston, Illinois (See Educational Background below for an explanation of the BSSE)

Master of Business Administration, Bowling Green State University, Bowling Green, Ohio

Professional Experience

1970-1982:

Various staff and operating management positions with PepsiCo (Division Consultant-Systems, Operations and Risk Management), Rentar Industries (Executive Vice President-Operations), and Home Window Company (Part Owner, President).

1982-Present:

A. R. Wilson, LLC specializing in environmental financial risk management and impaired value analysis. During the period 1990 through 1994, acted as President of Environmental Analysis & Valuation, Inc., a consortium of environmental and appraisal experts focused on the development of value impact opinions for litigation support.

Professional Accomplishments

One of the primary developers of the theory, application and language of environmental impairment analysis. Primary strength has been in the development of a unified valuation impact opinion incorporating the expert opinions of appraisers, attorneys, accountants, historians, civil and geotechnical engineers, hydrogeologists, and other specialized professionals. These unified opinions have been highly successful in the courtroom and negotiated settlements.

Regularly lecture, testify, and write on the subject of environmental impacts on business enterprise and real property value. Published numerous articles in such forums as The Appraisal Journal, Journal of Property Tax Management, and Environmental Watch. Author of Environmental Risk: Identification and Management which has become a text in several university level courses throughout the country.

Developed the Engineering Impaired Value Model for the analysis of impacts on business enterprise and real property values. This model provides the quantitative information necessary to support disclosures under SAB 92, and evaluate the financial impacts of alternative tax treatments under IRS Revenue Ruling 94-38.

Reviewer

Reviewer of environmental articles for *The Appraisal Journal*, The Appraisal Institute, Chicago, Illinois.

Special Honors

Member of ASTM Task Group on Land Use Restrictions (Brownfields)
Chairman, Appraisal Institute Task Group on Standards for the Application of Statistical and Survey Techniques to the Valuation of Impaired Property.

Lecturer

Appraisal practices and procedures for environmentally impaired property for members of the Appraisal Institute.

- January 1989; AIREA Louisiana Chapter, New Orleans, Louisiana
- November 1989; AIREA Annual Fall Meeting, Dallas, Texas
- September 1990; AIREA Western Regional Conferences, Reno, Nevada
- July 1992; Appraisal Institute National Meeting, Symposium on Impaired Property Valuation

Registered Environmental Property Assessor and Registered Environmental Lending Analyst designation courses for the National Registry of Environmental Professionals.

Environmentally Impaired Property Valuation, Hazardous Waste, Liability and Real Estate Seminar, University of California, San Diego.

Toward the Quantitative Measurement of Stigma, Conference on Valuation and Evaluation, Society of Real Estate Appraisers, Dr. William Kinnard, Chairman.

Environmentally Encumbered Value Opinion Development, Real Estate Counseling Group of America/Valuation Network, Inc., Joint Meeting, Orlando, Florida, February 1991.

Right-of-Way Environmental Valuation, International Right of Way Association, International Meeting, Charlotte, North Carolina, June 1992.

Presentations to Federal Deposit Insurance Corporation regional offices on impact of environmental impairments on FDIC policy:

- August 1990; Costa Mesa, California office
- February 1991; Dallas, Texas office

Valuation of Environmentally Impaired Properties, Seminar for The Appraisal Institute, Colorado Chapter 22, May 1991.

Environmental Risk Evaluation, Seminar for the U.S. Army Corps of Engineers, Cincinnati, Ohio, July 1991.

Environmental Risk Finance, Seminar for Farm Credit Services of Southern Michigan, Lansing, Michigan, September 25-26, 1991.

Environmentally Impaired Valuation: A Team Approach to a Balance Sheet Presentation, Appraisal Institute Symposium, Philadelphia, PA, October 2-5, 1991.

An Approach to the Impact on Value Analysis of Environmentally Impaired Properties: An Environmental Balance Sheet, Presentation at NACORE Institute for Corporate Real Estate Seminar, Washington, D.C., October 8-9, 1991.

Case Studies of the Appraisal of Contaminated Properties, Presentation at the 26th Annual Professional Seminar, International Association of Assessing Officers, Phoenix, Arizona, October 20, 1991.

Impact on Ad Valorem Value of Environmental Impairments, Presentation to the Minnesota State Bar Association, Continuing Legal Education, Minnesota Property Tax Practice, February 1991.

Environmentally Impaired Property Valuation; Appraisal Institute Video Training Series: editor, contributor and participant.

Ad Valorem Taxation and Environmental Devaluation, Seminar organizer and moderator, EAV, January 1993.

Eminent Domain and Environmental Devaluation, Seminar organizer and moderator, EAV, February 1993.

Lending and Environmental Devaluation, Seminar organizer and moderator, EAV, March 1993.

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Selected Publications

FOCUS. Editor and publisher of a periodic journal of hazardous materials impacts on property and business values.

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Expert Designations

Environmental impacts on value before the:

Superior Court, County of San Diego, California
Colorado Board of Assessment Appeals
Circuit Court, Broward County, Florida
Federal District Court, Western Division, Southern Ohio District
Montgomery County Circuit Court, Maryland
Worcester County Superior Court, Worcester County, Massachusetts
Federal District Court for the Virgin Islands
District Court, City and County of Denver, Denver, Colorado
District Court, Plano, Texas
Arapahoe District Court, Arapahoe County, Colorado
Federal District Court for the State of Colorado

Professional Organizations

The Counselors of Real Estate
American Real Estate Society
Society of Groundwater Scientists and Engineers
Affiliate Member, National Board of Realtors
ASTM Task Group on Access and Land Use Controls (Brownfields)
Chairman, Appraisal Institute Task Group on the Application of Statistical and Market Survey Techniques to the Valuation of Impaired Property
Member, Appraisal Standards Board Committee on USPAP Statement for Appraisal of Environmentally Impaired Property

ATTACHMENT B
SUBDIVISION SALES DATA

SUBDIVISON SALES

Barrington

	ADDRESS								
INDEX	NUMBER	STREET	SALE DATE	$/FINSQF	LP	SP	SP/LP	DOM	LIST DATE
355	3728	Barrington Bridge Pl	01/31/06	177.08	887,000	850,000	95.83%	87	09/15/05
257	11509	Longview Landing Dr	02/23/06	195.77	775,000	750,000	96.77%	97	10/23/05
409	11501	Barrington Bridge Terrace	03/24/06	175.94	959,950	959,950	100.00%	9	02/15/06
267	3718	Glades End Ln	04/27/06	201.02	785,000	785,000	100.00%	151	10/09/05
319	11508	Bridgetender Dr	04/27/06	189.54	849,950	830,000	97.65%	21	02/21/06
391	3709	Glades End Ln	05/31/06	180.00	909,950	900,000	98.91%	43	03/14/06
315	3705	Glades End Ln	06/08/06	192.52	844,000	844,000	100.00%	13	03/10/06
307	11528	Longview Landing Dr	09/30/06	180.79	624,950	602,000	97.22%	112	02/03/06
225	11524	Longview Landing Dr	09/21/06	171.83	749,000	710,000	94.79%	56	07/14/06
325	11538	Longview Landing Dr	07/31/07	172.31	850,000	825,000	97.06%	7	06/24/07
491	11504	Barrington Bridge Terrace	05/30/07	203.87	1,399,950	1,350,000	96.43%	76	02/01/07
335	3710	Glades End Ln	08/23/07	182.66	872,000	858,500	98.45%	89	02/23/07
All Sales		Average		185.26	892,229	872,038	97.76%	63	05/10/06
		Standard Dev		10.54	163,120	157,062	1.66%	44	07/21/00
		Median		181.73	849,975	837,000	97.44%	66	03/01/06
		Count		12	12	12	12	12	12
		Minimum		171.83	749,000	710,000	94.79%	7	09/15/05
		Maximum		203.87	1,399,950	1,350,000	100.00%	151	06/24/07
After Incident Sales		Average		186.06					
		Standard Dev		10.87					
		Median		182.66					
		Count		9.00					
		Minimum		171.83					
		Maximum		203.87					
Windsor									
69	3904	Harcourt Place	06/15/06	180.73	639,950	639,950	100.00%	3	03/30/06
77	3828	Thamesford Way	06/29/06	179.80	644,750	644,750	100.00%	9	04/27/06
253	3809	Thamesford Way	08/18/06	183.04	774,950	760,000	98.07%	19	07/03/06
195	11525	Ivy Home Ct	11/05/07	155.22	714,950	680,000	95.11%	29	09/06/07
95	11533	Tottenham Place	10/31/06	168.15	649,950	625,000	96.16%	70	07/07/06
67	11412	Harcourt Terrace	12/01/06	175.41	639,950	635,000	99.23%	42	07/20/06
103	11421	Harcourt Terrace	08/16/07	185.02	649,950	640,000	98.47%	25	05/25/07
39	3813	Thamesford Way	12/07/07	159.70	624,950	600,000	96.01%	75	08/19/07
		Average		173.38	667,425	653,088	97.88%	34	11/08/06
		Standard Dev		10.44	47,774	45,418	1.78%	25	07/25/00
		Median		177.61	647,350	639,975	98.27%	27	07/13/06
		Count		8.00	8	8	8	8	8
		Minimum		155.22	624,950	600,000	95.11%	3	03/30/06
		Maximum		185.02	774,950	760,000	100.00%	75	09/06/07
215	3729	Barrington Bridge Pl	03/30/07	158.97	739,950	685,000	92.57%	145	10/17/06

Windsor > 100% SP/LP

71	3813	Thamesford Way	06/29/06	196.14	639,950	650,000	101.57%	8	05/01/06
161	11540	Tottenham Place	12/15/06	173.75	685,000	695,000	101.46%	47	10/02/06
141	3840	Thamesford Way	09/27/07	183.37	674,950	675,000	100.01%	8	07/03/07

ATTACHMENT C
REAL ESTATE AGENT CONFIRMATION INTERVIEWS

Agent Interview

Date: 4/8/08

Property: 3728 Barrington Bridge Place

Date of Sale: 1/31/06

Sale price: $850,000

Agent: Janice Taylor - Interviewed Michelle Bowman of Janice Taylor's office

Phone No.: (804) 377-0722

Real Estate Co.: RE/MAX

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No
5) What were the main selling attractions? Neighborhood, schools, on cul-de-sac, attractive garage
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example. Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments:

Agent Interview

Date: 4/7/08

Property: 11500 Longview Landing Dr.

Date of Sale: 2/23/06

Sale price: $750000

Agent: Lynn _ Co list with Jim G. Dunn

Real Estate Co.: Joyner Fine Properties

1) Was sale arms length? yes Sales price confirmed? yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? no
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No - According to agent, sale occurred prior to downturn in econimy.
5) What were the main selling attractions? Neighborhood, location and great kitchen
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic no
   Proximity to commercial development no
   Transmission lines n/a
   Pipeline no
7) If pipeline was an issue: Was buyer aware of the burst? no How did it affect the sales price? Burst occurred prior to sale. Agent was aware of the burst and did state that burst did have a negative affect on neighborhood.

Agent Interview

Date: 4/8/08

Property: 11501 Barrington Bridge Tr.

Date of Sale: 3/24/06

Sale price: $959,950

Agent: Janice Taylor - Interviewed Michelle Bowswell of Janice Taylor's office

Phone No.: (804) 377-0722

Real Estate Co.: RE/MAX

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No
5) What were the main selling attractions? Neighborhood, location, quality home
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example, Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments:

Agent Interview

Date: 4/8/08

Property 3718 Glades End Lane

Date of Sale: 4/27/06

Sale price: $785,000

Agent: Janice D. Taylor - Interviewed Michelle Boswell of Janice Taylor's office

Phone No.: (804) 377-0722

Real Estate Co.: RE/MAX

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No
5) What were the main selling attractions? Neighborhood
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments:

Agent Interview

Date: 4/9/04

Property: 3904 Harcourt Place

Date of Sale: 5/15/06

Sale price: $639,950

Agent: Elissa M. Wagner

Phone No.: (804) 519-4054

Real Estate Co.: Virginia M. Wagner

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) Minimal - sold just at beginning of downturn
5) What were the main selling attractions? House was in great shape and very well maintained. Location and neighborhood.
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments:

Agent Interview

Date: 4/11/08

Property: 3709 Glades End Lane

Date of Sale: 5/31/06

Sale price: $900,000

Agent: Cathleen M. Massengill

Phone No.: (804) 615-5380

Real Estate Co.: Napier REALTORS

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No
5) What were the main selling attractions? Neighborhood
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments:

Agent Interview

Date: 4/8/08

Property: 11528 Longview Landing Dr.

Date of Sale: 6/30/06

Sale price: $802,000

Agent: Janice D. Taylor - Interviewed Michelle Boswell of Janice Taylor's office

Phone No.: (804) 377-0722

Real Estate Co.: RE/MAX

1) Was sale arms length? Yew Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) Minimal or none
5) What were the main selling attractions? Neighborhood, newer home
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic Yes - Propery backs up to Three Chopt Road

Proximity to commercial development No
Transmission lines N/A
Pipeline No

7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments.

Agent Interview

Date: 4/8/08

Property: 11524 Longview Landing Dr

Date of Sale: 9/21/06

Sale price: $710,000

Agent: Janice D. Taylor - Interviewed Michelle Boswell of Janice Taylor's office

Phone No.: (804) 377-0722

Real Estate Co.: RE/MAX

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) Yes - minimum
5) What were the main selling attractions? Neighborhood, quality of homes
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic Yes - Backs up to Three Chopt Road

Proximity to commercial development No
Transmission lines N/A
Pipeline No

7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments: Sold because owner had to relocated for job transfer.

Agent Interview

Date 4/8/08

Property: 11540 Tottenham Place

Date of Sale. 12/15/06

Sale price: $695,000

Agent: Janice D. Taylor - Interviewed Michelle Boswell of Janice Taylor's office

Phone No.: (804) 377-0722

Real Estate Co.: RE/MAX

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) Minimal affect - beginning of downturn in market
5) What were the main selling attractions? Great floor plan, neighborhood, schools
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments:

Agent Interview

Date: 4/8/08

Property: 11508 Longview Landing Dr

Date of Sale: 7/31/07

Sale price: $825,000

Agent: Janice D. Taylor - Interviewed Michelle Boswell of Janice Taylor's office

Phone No.: (804) 377-0722

Real Estate Co.: RE/MAX

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) Yes - Was previously listed for higher price - 5/10/06 for $899,000 (exp.), 1/23/07 for $850,000 (exp.) and 6/24/97 for $850,000 (sold for $325,000)
5) What were the main selling attractions? Neighborhood, quality homes
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price. of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue. Was buyer aware of the burst? How did it affect the sales price?

Comments:

Agent Interview

Date: 4/9/08

Property: 11421 Harcourt Terrace

Date of Sale: 8/16/07

Sale price: $640,000

Agent: Sam S. Smith

Phone No.: (804) 339-7344

Real Estate Co.: Coldwell Banker Vaughan & Co.

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) Yes - Would have sold for more if market had not taken down turn. Couldn't say how much but definently made some dirrerence.
5) What were the main selling attractions? Excellent location (within walking distance to great shopping along Broad Street commercial corridor. Beautiful home and great neighborhood.
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No (see #5)
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments:

Agent Interview

Date: 4/9/09

Property: 3840 Thamesford Way

Date of Sale: 9/27/07

Sale price: $675,000

Agent: Bonnie A. Agee

Phone No.: (804) 314-7396

Real Estate Co.: Long and Foster

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? Rounded up $50.
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No
5) What were the main selling attractions? Professionally decorated, quality construction, schools, location
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments:

Agent Interview

Date 4/9/08

Property: 11508 Bridgetender Drive

Date of Sale: 4/27/06

Sale price: $830,000

Agent: Edmund M. Pickett

Phone No.: (804) 967-2772

Real Estate Co.: Joyner Fine Properties

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No
5) What were the main selling attractions? Neighborhood, schools, location
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? Yes How did it affect the sales price? None

Comments: According to agent, landowner was aware of pipeline and the burst occurred before closing. However, PPL public relations and fast response diffussed the panic and buyer was not influenced by the pipeline and burst. Buyer's only concern was placement of fence on easement which was satisfied by phone call to PPL. Price was reduced some to compensate for upgrading of kitchen.

Agent Interview

Date: 4/9/08

Property: 3705 Glades End Lane

Date of Sale: 6/8/06

Sale price: $844,000

Agent: John Casey

Phone No.: (804) 342-0360

Real Estate Co.: Long and Foster Realtors

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No
5) What were the main selling attractions? Neighborhood, schools, quality construction
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments: Agent volunteered, without being asked, that he did not feel that pipeline was a concern i.e. purchaser did not express a concern. Agent felt that economic conditions on date of sale better than present.

Agent Interview

Date: 4/8/08

Property: 3828 Thamesford Way

Date of Sale: 6/29/06

Sale price. $644,750

Agent: Don Chapman

Phone No (804) 273-9569

Real Estate Co.: Coldwell Bankers

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? None
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No - Sale occurred just prior to downturn in this market area.
5) What were the main selling attractions? Neighborhood, larger home, quality construction and well maintained.
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic: No
Proximity to commercial development: No
Transmission lines: N/A
Pipeline: Not an issue to buyer
7) If pipeline was an issue: Was buyer aware of the burst? Yes How did it affect the sales price? None

Comments: Note: List date around time of burst - 4/27/06: Contract date around time of burst - 5/5/06; Sale date during cleanup. Agent volunteered, without being asked, following info on pipeline burst: Area was well aware of burst and much discussion on it. Neighborhood took note of fast response of pipeline company cleanup and were impressed that the cleanup was around the clock at times and the spill area was restored to excellent condition He also stated that he felt that the burst will have no affect on currant sale prices.

Agent Interview

Date: 4/7

Property: 3813 Thamesford Way

Date of Sale: 6/29/06

Sale price: $650,000

Agent: Bill R. Ferguson

Phone No.: (804) 967-2746

Real Estate Co.: Joyner Fine Properties

1) Was sale arms length? yes Sales price confirmed? yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? none
3) If the sales price was more than list price, what was involved? Listed for $6,39.950, sold for $650,000. Purchaser moving to area for new job and paid seller extra to remove property from the market.
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) no
5) What were the main selling attractions? Excellent neighborhood, property in excellent condition i.e. well maintained, quality of construction.
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic: yes
Proximity to commercial development: some
Transmission lines: N/A
Pipeline: no
7) If pipeline was an issue: Was buyer aware of the burst? yes How did it affect the sales price? No affect. Agent volunteered info on pipeline without being asked. He stated that sales price would have been impacted at time of burst, however, company did excellent job with cleanup, i.e. removal of all contaminated soil, regrading and landscaping and cooperation with property owners. Therefore, he feels that price would probably not be affected on the properties now. He asked to keep in mind that this property is not in really close proximity, however it is in the general eighborhood

Comments: Property has subsequently sold for a lesser amount ($600,000) This was due to the owner changing jobs again and having to relocate out of state. His company compensated for loss.

Agent Interview

Date: 4/11/08

Property: 3809 Thamesford Way

Date of Sale: 8/18/06

Sale price: $760,000

Agent: Ann S. Kelly

Phone No.: (804) 350-6932

Real Estate Co.: Joyner Fine Properties

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No - just prior to downturn
5) What were the main selling attractions? Neighborhood, house had been imaculately maintained, quality of construction
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic NO
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? Not sure How did it affect the sales price? None

Comments: Agent felt that purchaser may have known about the burst but was not an issue. She was familiar with a number of sales in the area and felt that properties in the immediate area were not negatively affected with respect to sales price

Agent Interview

Date: 4/9/08

Property: 11533 Tottenham Place

Date of Sale: 10/31/06

Sale price: $625,000

Agent: Rick Brown - Interviewed Ms. Leslie Goldman who works with Rick Brown and familiar with sale

Phone No.: (804) 612-0191

Real Estate Co.: Century 21 Select Real Estate

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No - Before full affect of downturn
5) What were the main selling attractions? Neighborhood, schools, excellent construction, brick front
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments: Ms. Goldman volunteered, without being asked, that there was a pipeline break, however, it was not an issue. Also stated that house needed some updating and that it would have sold for more if this had been done prior to sale.

Agent Interview

Date: 4/8/08

Property: 3729 Barrington Bridge Place

Date of Sale: 3/30/07

Sale price: $ 685,000

Agent: Janice D. Taylor - Interviewed Michelle Boswell of Janice Taylor's office

Phone No.: (804) 377-0722

Real Estate Co.: RE/MAX

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? None
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) Some but minimal
5) What were the main selling attractions? Neighborhood
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic: No
   Proximity to commercial development: No
   Transmission lines: N/A
   Pipeline: Yes
7) If pipeline was an issue: Was buyer aware of the burst? Yes How did it affect the sales price? Property was under contract at time of burst for $769,950, $10,000 below list price. Purchaser got out of contract because of burst. List price dropped because of burst. Listed for $739,950, sold for $685,000.

Comments: Agent is of opinion that price would not be affected by stigma and would list again without taking burst into consideration.

Agent Interview

Date: 4/9/08

Property: 11504 Barrington Bridge Trl

Date of Sale: 5/30/07

Sale price: $1,350,000

Agent: Nancy N. Cheely - Interviewed Ms. Mary Terese, assistant to Ms. Cheely and stated that she was familiar with details of sale.

Phone No.: (804) 864-0303

Real Estate Co.: Joyner Fine Properties

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No
5) What were the main selling attractions? Neighborhood, schools, quality construction, pool, pool house, guest house.
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines No
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? Yes How did it affect the sales price? None

Comments:

Agent Interview

Date: 4/9/08

Property: 3710 Glades End Lane

Date of Sale: 8/23/07

Sale price: $858,500

Agent: John Casey

Phone No.: (804) 342-0360

Real Estate Co.: Long and Foster Realtors

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) Yes - felt that if market had not slowed he could have gotten better price.
5) What were the main selling attractions? Location, construction, well maintained
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments: Agent volunteered, without being asked, that there was a pipeline burst, however, it was not an issue with purchaser, therefore it did not affect sales price.

Agent Interview

Date 4/9/08

Property: 11525 Ivy Home Terrace

Date of Sale: 11/5/07

Sale price: $680,000

Agent: Bonnie A. Agee

Phone No.: (804) 314-7396

Real Estate Co.: Long and Foster Realtors

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? No
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No
5) What were the main selling attractions? Excellent location, neighborhood, schools
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic No
   Proximity to commercial development No
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? How did it affect the sales price?

Comments: Agent feels this is not a good comp. because seller was influenced by "trusted" outside party to accept offer of $680,000. Agent feels she could have gotten list price or close to it.

Agent Interview

Date: 4/7/08

Property: 11412 Harcourt Terrace

Date of Sale: 12/6/08

Sale price: $635,000

Agent: Bill R. Ferguson

Phone No.: (804) 967-2746

Real Estate Co.: Joyner Fine Properties

1) Was sale arms length? Yes Sales price confirmed? Yes
2) Were there conditions that impacted the sales price such as sales concessions or other items of value that were included in the sale? None
3) If the sales price was more than list price, what was involved? N/A
4) Did recent change in the economic and financial markets have an impact on the sale or sale Price? (if applicable) No
5) What were the main selling attractions? Property in great shape, well maintained, quality construction, authentic colonial home
6) Were there any negative concerns of the buyer or seller that affected the appeal, therefore the selling price, of the property? For example: Traffic Some
   Proximity to commercial development Some
   Transmission lines N/A
   Pipeline No
7) If pipeline was an issue: Was buyer aware of the burst? Yes How did it affect the sales price? No affect. Agent volunteered info on pipeline without being asked He stated that sales price would have been impacted at time of burst, however, company did excellent job with cleanup, i.e. removal of all contaminated soil, regrading and landscaping and cooperation with property owners. Therefore, he feels that price would probably not be affected on the properties now. He asked to keep in mind that this property is not in really close proximity, however it is in the general eighborhood

Comments:

ATTACHMENT D
BUYER SALES CONFIRMATION INTERVIEWS

Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

3728 Barrington Bridge Place

Interviewed: Mrs. Bergeron

Date: 4/10

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Big yard, 4 car garage, big play room

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): Didn't like kitchen (needed updating)

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Appealing neighborhood, convenience to shopping

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): No

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?: No

6) Did that have any influence on the price you paid? (YES => To what extent?): No - Just the presence of the pipeline would not have made a difference.

   If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 11500 Longview Landing Drive

Interviewed: Could not obtain ph. no.

Date: N/A

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 11501 Barrington Bridge Terrace

Interviewed: Could not obtain phone no.

Date: N/A

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

   If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

   Terminate call.

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 3718 Glades End Road

Interviewed: No answer

Date: 4/10/08 ((2:20 & 5:55 pm)

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated--depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Terminate call.

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 3904 Harcourt Place

Interviewed: Mrs. Christenson

Date: 4/10/09

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Good construction, well maintained

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): None

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Great neighborhood, schools

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): No

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?: Yes

6) Did that have any influence on the price you paid? (YES => To what extent?): No

   If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 3709 Glades End Lane

Interviewed: No answer

Date: 4/10/08 (2:10 & 5:30 pm)

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?

8) Did that have any influence on the price you paid? (YES => To what extent?):

Terminate call.

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 11528 Longview Landing Drive

Interviewed: Unlisted phone no.

Date: N/A

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

   If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

   Terminate call.

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 11524 Longview Landing Drive

Interviewed: No answer

Date: 4/9/08 (11:00 am) 4/10/08 (3:30 & 5:45 pm)

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Terminate call.

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 11540 Tottenham Place

Interviewed: Mrs. Hopper

Date: 4/10/08

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Quality of construction, nice looking

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): No

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Just a great neighbohood

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): No

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?: Yes.Propery owner was aware of the burst but it was not a concern.

6) Did that have any influence on the price you paid? (YES => To what extent?): No

   If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

   Terminate call

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 11508 Longview Landing Drive

Interviewed: Phone no. not available

Date: N/A

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?).

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 11421 Harcourt Terrace

Interviewed: No answer

Date: 4/10/08 (3:00 & 6:25 pm)

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Terminate call.

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 3840 Thamesford Way

Interviewed: Mrs. Cunningham

Date: 4/10/08

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): All brick construction, 5 bedrooms

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): Kitchen needed updating

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Very good neighborhood

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): No

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?: Yes

6) Did that have any influence on the price you paid? (YES => To what extent?): No - Mrs. Cunninham was interviewed, she volunteered that she is an environmental attorney. She stated that they had considered a property that backed up to the spill area but decided that, because of the spill, not to get it. Presence of pipeline and spill not a consideration for property purchased.

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 11508 Bridgetender Drive

Interviewed: No answer

Date: 4/9/08 (6:30 pm) 4/10/08 (4:55 & 7:20 pm)

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Terminate call.

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 3705 Glades End Lane

Interviewed: No answer

Date: 4/10/08 (4:25 & 7:13 pm)

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Terminate call

Prop. Owner - Plantation Pipeline Post-Event Valuation
Sales Confirmation Interview Format
Address: 3828 Thamesford Way

Interviewed: No answer

Date: 4/9/08 (5:15 & 6:40 pm) & 4/10/08 (11:00 am & 6:25 pm)

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated-depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Terminate call.

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 3813 Thamesford Was

Interviewed: Mrs. Robinson (not interested in answering any questions)

Date: 4/9/08

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated--depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 3809 Thamesford Way

Interviewed: Phone No. not available

Date: 4/9/08

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

   If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

   Terminate call

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 11533 Tottenham Place

Interviewed: No answer

Date: 4/9/08 (6:10 pm) & 4/10/08 (4:34 & 7:18 pm)

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Terminate call.

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 3729 Barrington Bridge Place

Interviewed: Mrs. Parkimspn

Date: 4/10/08

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): On a cul-de-sac, yard size, house size

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): No

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Large lots, attractiveness

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): Price

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)? Yes

6) Did that have any influence on the price you paid? (YES => To what extent?): No If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)? Yes

8) Did that have any influence on the price you paid?: "None what so ever" (YES => To what extent?)

Terminate call

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 11504 Barrington Bridge Place

Interviewed: Mr. Leone (told to call co-owner next week)

Date: 4/8/08

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?).

   If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

   Terminate call.

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 3710 Glades End Lane

Interviewed: No answer

Date: 4/10/08 (4:25 & 7:13 pm)

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?):

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?):

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?:

6) Did that have any influence on the price you paid? (YES => To what extent?):

   If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

   Terminate call.

Prop. Owner - Plantation Pipeline Post-Event Valuation
Sales Confirmation Interview Format
Address: 11525 Ivy Home Terrace

Interviewed: Mr. Pfeffer

Date: 4/10/08

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Quality construction, good floor plan

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): No

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Good neighborhood, convenience to work in Richmond

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): No

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?: Yes

6) Did that have any influence on the price you paid? (YES => To what extent?): No - They were aware of pipeline burst and knew that it had been cleaned up and 5 years from now it will be forgotten.

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?

8) Did that have any influence on the price you paid? (YES => To what extent?):

Prop. Owner - Plantation Pipeline Post-Event Valuation

Sales Confirmation Interview Format

Address: 11412 Harcourt Terrace

Interviewed: Mr. Buff

Date: 4/9/08

1) Were there any specific features of the property that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Downstairs master bedroom

2) Were there any specific features of the property that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): Not as well built as he thought it would be

3) Were there any specific features of the neighborhood that were particularly attractive that influenced the price you paid? (YES => What were they and to what extent?): Wife liked it

4) Were there any specific features of the neighborhood that were not attractive that influenced the price you paid? (YES => What were they and to what extent?): No

5) Did you notice the presence of any pipeline markers (point out where they are relative to the property)?: Yes

6) Did that have any influence on the price you paid? (YES => To what extent?): No

If the answer is NO, thank them for their cooperation and terminate call. If the answer is YES, go on to Questions #7 and #8

7) Were you aware of the pipeline rupture (describe location relative to property) on April 18, 2006 that was (in the process of being remediated, had been remediated–depending on date)?:

8) Did that have any influence on the price you paid? (YES => To what extent?):

Terminate call.