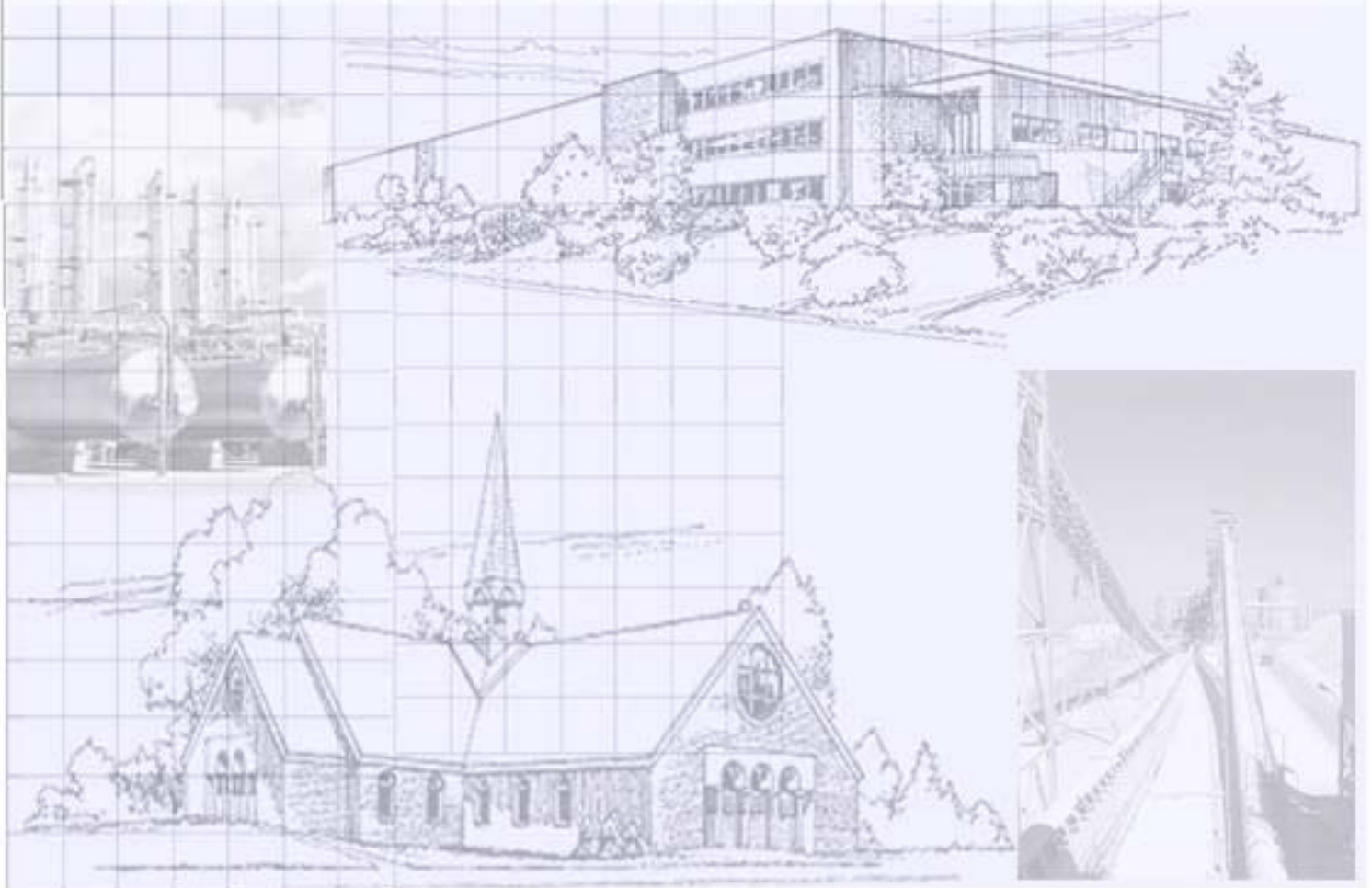




Professional Biography

Lawrence Lewin, ASA
Accredited Senior Property Appraiser





Lewin Wright & Company

Property Appraisal Specialists

Expertise

More than 30 years of appraisal practice

Lawrence Lewin has been engaged professionally as a property appraiser, analyst and counsellor since 1973. He has served as an expert witness before judicial authorities given speeches and presentations to industry groups and is an accredited course provider to the Registered Insurance Brokers of Ontario.

He is a member in good standing of The American Society of Appraisers. The American So-

ciety of Appraisers is an organization of appraisal professionals and others interested in the appraisal profession. To qualify for



the **Accredited Senior Appraiser** designation (ASA), an individual must have a minimum of 5 years of full-time equiva-

lent appraisal experience and a university degree or its equivalent, pass a technical proficiency exam and submit sample reports for peer review.

The ASA certifies Mr. Lewin as a Machinery & Technical Specialties appraiser, with a specialty in Buildings, Machinery & Equipment. The American Society of Appraisers has a five-

Respected

Lawrence Lewin has been actively involved in development and promotion of the appraisal profession for many years.

He has held various positions at the local chapter level including educa-

tional conference organizer, website manager, Vice President, and Membership Chairperson.

More recently he was elected to the position of President Eastern Canada Chapter for the American

Society of Appraisers by his peers.



A Respected Professional

- Experienced: over 35 years of property appraisal practice. Hundreds of properties appraised.
- Professional: tested, peer reviewed, and certified.
- Expert: accepted as an expert witness on property appraisal matters by judicial authorities.
- Respected: Elected president of local appraisal chapter by his peers.
- Accepted: by all leading insurance industry professionals.

Uniquely Qualified Abundantly Experienced

Lawrence Lewin's firm, Lewin, Wright & Company, has provided expertise in cost studies, market value studies, financial analysis and in other areas related to the field of property valuation.

Clients include a variety of businesses in manufacturing, processing, wholesale, retail and public sectors. Mr. Lewin has sub-contracted as project manager and lead appraiser with Canada's largest appraisal firms to supplement their appraisal staff.

Mr. Lewin provides appraisals for financing, mergers, sales, acquisitions, tax, and property records as well as his specialty insurance placement.

Valuations have ranged in size to in excess of \$2 billion appraised value. Mr. Lewin has had, and continues to have the privilege of repeat business from many of his clients.



Over the course of his career Mr. Lewin has valued in excess of 500 manufacturing and or processing facilities for market value and cost purposes. These facilities would be composed of well over a quarter of a million units of machinery and equipment, and thousands of manufacturing, processing, warehousing, office buildings.



A great many of these appraisal projects were performed on special purpose, unique, or one of a kind properties.

Today Lawrence Lewin is involved in post loss forensic appraisals for insurance companies, portfolio valuations for REITS, and has developed a specialized appraisal program for places of worship.

Experience Summary

<p>In the 1970's Lawrence started his career at a small boutique appraisal firm where he apprenticed under a very experienced senior appraiser. Later he joined a major international appraisal firm to continue his training.</p>	<p>Selected projects he worked on during this period; Sugar Refinery, Breweries, Heavy Steel, Fabrication/Ship-repair, Domestic Appliance Manufacturer, Engine Manufacturing Plant, OEM Plant's Automotive Industry, Chemical Manufacturing Plants, Compressed Gas Plant, Quarries, Micro-Filtration Membrane Plant, Hospital's, Universities.</p>
<p>In the 1980's his career progressed from junior appraiser to senior appraiser and eventually project manager on multi-disciplined international appraisal assignments.</p>	<p>Selected projects he worked on during this period; Power Generating Facilities, Steel Mill, Food Processors, Beverage Processor, Dairies, Breweries/Distilleries, Flour Mills, Starch/Gluten Processors, Hog Processors, Chicken Processors, Potash\Salt Mine, Stud-Plywood-OSB Mills.</p>
<p>In the mid 1980's the time had come to strike out on his own. First as a contract appraiser for other appraisal firms. Then founding Lewin, Wright & Company Inc. in 1986.</p>	<p>Selected projects he worked on during this period; Shopping Centre portfolio, Convenience Store portfolio, Farm Implement Dealerships portfolio, Nuclear Power Generation, Seafood Processors, Dimensional Lumber Processors.</p>
<p>In the 1990's Lewin, Wright and Company was developing a reputation as a premier asset appraisal firm among top tier clients in Canada.</p>	<p>Selected projects he worked on during this period; Multi-National food processor's 80 sites throughout North America, Cuban Brewery, Auto Industry OEM parts supplier, Municipality, Chilean Copper Mine, Australian Power Generating Facility, REIT Portfolio across Canada</p>
<p>In the 2000's Lawrence Lewin's reputation as an expert in cost studies for the insurance industry solidifies. Post 9-11 unique and specialized insurance appraisal services are developed.</p>	<p>Selected projects he worked on during this period; Nuclear Power Generation, Oil Refinery, Portfolio of 300 places of worship, Portfolio of 250 investment properties, Expert Witness on Cost Approach, Historically Designated Properties, Forensic Appraisals</p>

In Their Words

It is important that any prospective new client have a sense of the level of satisfaction that previous clients have felt about our work.

As previously stated we have enjoyed a high level of repeat business from our clients. Amazingly in today's fast changing corporate world Lawrence still has working relationships going back fifteen years or more, some through several corporate change-over's.

He has worked with government authorities on some very complex and unique property valuation issues and their response to his work was...

"This letter is in recommendation of Mr. Lewin as a cost estimator and valuator of heavy industrial facilities....Mr. Lewin demonstrated he has extensive knowledge relating to heavy industrial construction and that he is extremely competent in the areas of cost estimation and building valuations..."

Not all of our work is exotic or complicated, in fact the opposite is true, no matter the property type or

value problem, we bring the same skill sets and enthusiasm to each and every project.

"Our first contract with Lawrence was in 1998 when he provided assessments for our five main warehouse facilities located throughout Ontario. The assessments incorporated the values for the main building as well as the equipment and machinery values. Their appraisals were extremely detailed and thorough. We requested Lawrence's services again in 2002 for the update of these appraisals, which incorporated all upgrades and changes to the buildings and contents of each building. I will most definitely request Lawrence's services again.

Lawrence was very highly recommended to me by my Risk Management colleagues. I have found Lawrence's services to be very flexible and accommodating to our specific and sometimes onerous requirements. He is very reliable and punctual with the delivery of the finished product.

I can very highly recommend the services of Lawrence Lewin."

When the time does come for us to provide support or defend our valuation report we will be there. In fact you will be hard pressed to find a more experienced or competent appraiser in Canada to support his value conclusions.

Lawrence Lewin knows what it takes to prepare for a microscopic examination of his work....

"As a solicitor in the office of the Attorney General I have had an opportunity to work closely with Lawrence Lewin. The Crown hired Mr. Lewin as part of an appraisal team....The matter proceeded to a protracted hearing over several weeks....Mr. Lewin's portion of the evidence lasted in excess of one week, the majority of which was ardent cross examination by experienced counsel. Mr. Lewin very ably explained and defended his methodology and calculations.

In addition, Mr. Lewin's experience was invaluable in assisting me with preparing cross-examination of witnesses.

I would look forward to the opportunity to work with Mr. Lewin again should it arise..."

At the end of the day it's relationships we value most....

"Part of my responsibilities as Director of Risk Management and Insurance includes purchasing insurance coverage for a portfolio of approximately 200 commercial and industrial building sites located across Canada.

Since 1997 we have contracted the appraisal services of Lewin Wright & Company to evaluate our properties in order to establish the current insurance replacement value. These values form part of the underwriting data submitted to our broker and forms a basis for our premium and insurance recovery costs. Mr. Lewin's services also include a database record of the properties in the portfolio that is maintained and updated on an annual basis.

I have dealt directly with Lawrence Lewin over the past 10 years. I have found Mr. Lewin to be very knowledgeable in his field. He is quick to respond to any problems or questions we may have and, if needed, provides all necessary data to support his valuations. Our account has been handled in a most professional and capable manner. We chose to renew our contract with Lewin Wright, this year, for another five-year term. I anticipate we will continue to enjoy the same level of service and performance that we have received in the past."



**Lewin,
Wright
& Company**
Valuation Consultants Inc.
Since 1986

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Toll Free: 888.222.1599
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What does it take to be a leading appraisal firm in Canada?

In today's economic world "value" is the new bottom line.

Our knowledge and enthusiasm in providing world-class appraisal services to our client base enables us to be the visionary firm we aspire to be.

The leading edge thinking that is embodied in our firm, and our success in using it to create "value-added services" for our clients is what defines our organization.

"Value" is a function of quality, service, stability, honesty, and relationships.

"Value" is uppermost in our consciousness, bringing it to our clients is our mission.

About our partners

A long time ago we learned that to be an appraisal firm to all... was to be an expert to none.

We perform building and contents appraisals. It is what we are expert at, however there are times when our clients or prospective clients need additional expertise.

Over the years Lewin, Wright & Company has developed working relationships with other professional service providers that complement our services.

Separately we are all proven experts in our own fields. Together, we form a basket of services that is comparable to none.

Tom Kennelly, ASA (ret.) Senior Advisor

Mr. Kennelly has had a long and distinguished career as an appraisal consultant. Since the early 1960's, he has appraised every manner of personal property with a particular emphasis on heavy manufacturing and processing Indus-

tries.

During the 1970's Mr. Kennelly was a senior partner at Cooper Appraisals Limited, which was later acquired by Piser Appraisals UK in the late 1980's. Mr. Kennelly then went on to form T. C. Kennelly and Associates Inc.

He has been personally involved in assignments throughout the world from the Arctic Circle to Santiago Chile, England, Holland, Spain, Italy and other locales. He has served clients such as General Electric Corp., Thompson Newspapers, Rio Algom Mining Corp., IBM, School Boards in every major city in Canada, Stelco Steel, Highland Valley Copper among others. Mr. Kennelly lends his considerable experiences to Lewin, Wright & Company as a senior advisor.

Appraisal Associates, Fine Art & Antiques Appraisers

are based in Toronto, Ontario, Canada. Established in 1993 to service a client base that requires professional level appraisals of art and artifact, the firm is active in donation, tax, insur-

ance, and litigation-related work.

Appraisal Associates does not engage in any buying or selling. This arm's length distance from the marketplace allows the firm to provide clients with unbiased appraisal reports free of any conflicts of interest. Additionally, clients have assurance that they are receiving professional level appraisals based on generally accepted principles of valuation and the appropriate due diligence. All full appraisal reports are in compliance with the Uniform Standards of Professional Appraisal Practice and the report writing conventions of the American Society of Appraisers (ASA).



Edith Yeomans ASA is a professionally trained appraiser and an Accredited Senior Appraiser in the American Society of Appraisers. Ms. Yeomans has a BA in art history (McMaster University), and has a background in the art trade, a prominent art dealer's association, arts management, and copyright licensing. Ms. Yeomans is a fine art specialist with extensive knowledge of contemporary Canadian and international art scenes.