



State of West Virginia
 Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

Request for Quotation

RFQ NUMBER
TAX11003

PAGE
1

ADDRESS CORRESPONDENCE TO ATTENTION OF:
SHELLY MURRAY
304-558-8801

VENDOR
 *809113302 814-237-4009
 RESOURCE TECHNOLOGIES CORP
 PO BOX 242
 STATE COLLEGE PA 16804

SHIP TO
 DEPARTMENT OF TAX AND REVENUE
 OPERATIONS DIVISION
 1001 LEE STREET E, 3RD FLOOR
 CHARLESTON, WV
 25301-1725 304-558-0761

DATE PRINTED	TERMS OF SALE	SHIP VIA	F.O.B.	FREIGHT TERMS
10/28/2010				

BID OPENING DATE: **12/01/2010** BID OPENING TIME **01:30PM**

LINE	QUANTITY	UOP	CAT NO.	ITEM NUMBER	UNIT PRICE	AMOUNT
0001	1	LS		946-16		
<p align="center">REQUEST FOR PROPOSAL</p> <p>THE WEST VIRGINIA PURCHASING DIVISION, FOR THE AGENCY, THE WEST VIRGINIA STATE TAX DEPARTMENT, IS SOLICITING PROPOSALS TO PROVIDE ASSISTANCE WITH THE VALUATION OF RESERVE AND PRODUCING COAL PROPERTIES AND RESERVE OIL AND GAS PROPERTIES FOR PROPERTY TAX PURPOSES PER THE ATTACHED SPECIFICATIONS.</p> <p>TECHNICAL QUESTIONS MUST BE SUBMITTED IN WRITING TO SHELLY MURRAY IN THE WEST VIRGINIA PURCHASING DIVISION VIA MAIL AT THE ADDRESS SHOWN IN THE BODY OF THIS RFP, VIA FAX AT 304-558-4115 OR VIA E-MAIL AT SHELLY.L.MURRAY@WV.GOV. DEADLINE FOR ALL TECHNICAL QUESTIONS IS 11/15/2010 AT THE CLOSE OF BUSINESS. ALL TECHNICAL QUESTIONS RECEIVED, IF ANY, WILL BE ADDRESSED BY ADDENDUM AFTER THE DEADLINE.</p> <p>PROPERTY VALUATION SERVICES</p> <p>EXHIBIT 3</p> <p>LIFE OF CONTRACT: THIS CONTRACT BECOMES EFFECTIVE UPON AWARD AND EXTENDS FOR A PERIOD OF ONE (1) YEAR OR UNTIL SUCH "REASONABLE TIME" THEREAFTER AS IS NECESSARY TO OBTAIN A NEW CONTRACT OR RENEW THE</p>						

RECEIVED
 2009 DEC -1 A 11: 37
 PURCHASING DIVISION
 STATE OF WV

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE	TELEPHONE	DATE
TITLE	FEIN	ADDRESS CHANGES TO BE NOTED ABOVE

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'

GENERAL TERMS & CONDITIONS
REQUEST FOR QUOTATION (RFQ) AND REQUEST FOR PROPOSAL (RFP)

1. Awards will be made in the best interest of the State of West Virginia.
 2. The State may accept or reject in part, or in whole, any bid.
 3. Prior to any award, the apparent successful vendor must be properly registered with the Purchasing Division and have paid the required \$125 fee.
 4. All services performed or goods delivered under State Purchase Order/Contracts are to be continued for the term of the Purchase Order/Contracts, contingent upon funds being appropriated by the Legislature or otherwise being made available. In the event funds are not appropriated or otherwise available for these services or goods this Purchase Order/Contract becomes void and of no effect after June 30.
 5. Payment may only be made after the delivery and acceptance of goods or services.
 6. Interest may be paid for late payment in accordance with the *West Virginia Code*.
 7. Vendor preference will be granted upon written request in accordance with the *West Virginia Code*.
 8. The State of West Virginia is exempt from federal and state taxes and will not pay or reimburse such taxes.
 9. The Director of Purchasing may cancel any Purchase Order/Contract upon 30 days written notice to the seller.
 10. The laws of the State of West Virginia and the *Legislative Rules* of the Purchasing Division shall govern the purchasing process.
 11. Any reference to automatic renewal is hereby deleted. The Contract may be renewed only upon mutual written agreement of the parties.
 12. **BANKRUPTCY:** In the event the vendor/contractor files for bankruptcy protection, the State may deem this contract null and void, and terminate such contract without further order.
 13. **HIPAA BUSINESS ASSOCIATE ADDENDUM:** The West Virginia State Government HIPAA Business Associate Addendum (BAA), approved by the Attorney General, is available online at www.state.wv.us/admin/purchase/vrc/hipaa.htm and is hereby made part of the agreement. Provided that the Agency meets the definition of a Cover Entity (45 CFR §160.103) and will be disclosing Protected Health Information (45 CFR §160.103) to the vendor.
 14. **CONFIDENTIALITY:** The vendor agrees that he or she will not disclose to anyone, directly or indirectly, any such personally identifiable information or other confidential information gained from the agency, unless the individual who is the subject of the information consents to the disclosure in writing or the disclosure is made pursuant to the agency's policies, procedures, and rules. Vendor further agrees to comply with the Confidentiality Policies and Information Security Accountability Requirements, set forth in <http://www.state.wv.us/admin/purchase/privacy/noticeConfidentiality.pdf>.
 15. **LICENSING:** Vendors must be licensed and in good standing in accordance with any and all state and local laws and requirements by any state or local agency of West Virginia, including, but not limited to, the West Virginia Secretary of State's Office, the West Virginia Tax Department, and the West Virginia Insurance Commission. The vendor must provide all necessary releases to obtain information to enable the director or spending unit to verify that the vendor is licensed and in good standing with the above entities.
 16. **ANTITRUST:** In submitting a bid to any agency for the State of West Virginia, the bidder offers and agrees that if the bid is accepted the bidder will convey, sell, assign or transfer to the State of West Virginia all rights, title and interest in and to all causes of action it may now or hereafter acquire under the antitrust laws of the United States and the State of West Virginia for price fixing and/or unreasonable restraints of trade relating to the particular commodities or services purchased or acquired by the State of West Virginia. Such assignment shall be made and become effective at the time the purchasing agency tenders the initial payment to the bidder.
- I certify that this bid is made without prior understanding, agreement, or connection with any corporation, firm, limited liability company, partnership, or person or entity submitting a bid for the same material, supplies, equipment or services and is in all respects fair and without collusion or fraud. I further certify that I am authorized to sign the certification on behalf of the bidder or this bid.

INSTRUCTIONS TO BIDDERS

1. Use the quotation forms provided by the Purchasing Division. Complete all sections of the quotation form.
2. Items offered must be in compliance with the specifications. Any deviation from the specifications must be clearly indicated by the bidder. Alternates offered by the bidder as **EQUAL** to the specifications must be clearly defined. A bidder offering an alternate should attach complete specifications and literature to the bid. The Purchasing Division may waive minor deviations to specifications.
3. Unit prices shall prevail in case of discrepancy. All quotations are considered F.O.B. destination unless alternate shipping terms are clearly identified in the quotation.
4. All quotations must be delivered by the bidder to the office listed below prior to the date and time of the bid opening. Failure of the bidder to deliver the quotations on time will result in bid disqualifications: Department of Administration, Purchasing Division, 2019 Washington Street East, P.O. Box 50130, Charleston, WV 25305-0130
5. Communication during the solicitation, bid, evaluation or award periods, except through the Purchasing Division, is strictly prohibited (W.Va. C.S.R. §148-1-6.6).



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ADDRESS CORRESPONDENCE TO ATTENTION OF:
SHELLY MURRAY 304-558-8801

VENDOR

*809113302 814-237-4009
 RESOURCE TECHNOLOGIES CORP
 PO BOX 242

 STATE COLLEGE PA 16804

SHIP TO

DEPARTMENT OF TAX AND REVENUE
 OPERATIONS DIVISION

 1001 LEE STREET E, 3RD FLOOR
 CHARLESTON, WV
 25301-1725 304-558-0761

DATE PRINTED	TERMS OF SALE	SHIP VIA	F.O.B.	FREIGHT TERMS
10/28/2010				

BID OPENING DATE: **12/01/2010** BID OPENING TIME **01:30PM**

LINE	QUANTITY	UOP	CAT NO	ITEM NUMBER	UNIT PRICE	AMOUNT
<p>ORIGINAL CONTRACT. THE "REASONABLE TIME" PERIOD SHALL NOT EXCEED TWELVE (12) MONTHS. DURING THIS "REASONABLE TIME" THE VENDOR MAY TERMINATE THIS CONTRACT FOR ANY REASON UPON GIVING THE DIRECTOR OF PURCHASING 30 DAYS WRITTEN NOTICE.</p> <p>UNLESS SPECIFIC PROVISIONS ARE STIPULATED ELSEWHERE IN THIS CONTRACT DOCUMENT, THE TERMS, CONDITIONS AND PRICING SET HEREIN ARE FIRM FOR THE LIFE OF THE CONTRACT.</p> <p>RENEWAL: THIS CONTRACT MAY BE RENEWED UPON THE MUTUAL WRITTEN CONSENT OF THE SPENDING UNIT AND VENDOR, SUBMITTED TO THE DIRECTOR OF PURCHASING THIRTY (30) DAYS PRIOR TO THE EXPIRATION DATE. SUCH RENEWAL SHALL BE IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE ORIGINAL CONTRACT AND SHALL BE LIMITED TO TWO (2) ONE (1) YEAR PERIODS.</p> <p>CANCELLATION: THE DIRECTOR OF PURCHASING RESERVES THE RIGHT TO CANCEL THIS CONTRACT IMMEDIATELY UPON WRITTEN NOTICE TO THE VENDOR IF THE COMMODITIES AND/OR SERVICES SUPPLIED ARE OF AN INFERIOR QUALITY OR DO NOT CONFORM TO THE SPECIFICATIONS OF THE BID AND CONTRACT HEREIN.</p> <p>OPEN MARKET CLAUSE: THE DIRECTOR OF PURCHASING MAY AUTHORIZE A SPENDING UNIT TO PURCHASE ON THE OPEN MARKET, WITHOUT THE FILING OF A REQUISITION OR COST ESTIMATE, ITEMS SPECIFIED ON THIS CONTRACT FOR IMMEDIATE DELIVERY IN EMERGENCIES DUE TO UNFORESEEN CAUSES (INCLUDING BUT NOT LIMITED TO DELAYS IN TRANSPORTATION OR AN UNANTICIPATED INCREASE IN THE VOLUME OF WORK.)</p> <p>BANKRUPTCY: IN THE EVENT THE VENDOR/CONTRACTOR FILES FOR BANKRUPTCY PROTECTION, THE STATE MAY DEEM THE</p>						

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304-558-8801

VENDOR

*809113302 814-237-4009
 RESOURCE TECHNOLOGIES CORP
 PO BOX 242

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LINE	QUANTITY	UOP	CAT. NO.	ITEM NUMBER	UNIT PRICE	AMOUNT
PLEASE PROVIDE A FAX NUMBER IN CASE IT IS NECESSARY TO CONTACT YOU REGARDING YOUR BID: <i>814-237-1769</i> ----- CONTACT PERSON (PLEASE PRINT CLEARLY): <i>Jeffrey Kern</i> ----- ***** THIS IS THE END OF RFQ TAX11003 ***** TOTAL: _____						

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ADDRESS CORRESPONDENCE TO ATTENTION OF:
 SHELLY MURRAY
 304-558-8801

ROBERT L. RYAN

*809113302 814-237-4009
 RESOURCE TECHNOLOGIES CORP
 PO BOX 242
 STATE COLLEGE PA 16804

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11/17/2010				

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LINE	QUANTITY	UOP	CAT NO	ITEM NUMBER	UNIT PRICE	AMOUNT
----- ADDENDUM NO. 1 -----						
THIS ADDENDUM IS ISSUED TO ADDRESS THE QUESTIONS RECEIVED PRIOR TO THE QUESTION SUBMISSION DEADLINE OF 11/15/2010.						
0001	1	LS		946-16		
PROPERTY VALUATION SERVICES						
EXHIBIT 10						
REQUISITION NO.: TAX11003						
ADDENDUM ACKNOWLEDGEMENT						
I HEREBY ACKNOWLEDGE RECEIPT OF THE FOLLOWING CHECKED ADDENDUM(S) AND HAVE MADE THE NECESSARY REVISIONS TO MY PROPOSAL, PLANS AND/OR SPECIFICATION, ETC.						
ADDENDUM NO.'S:						
NO. 1						
NO. 2						
NO. 3						

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SHELLY MURRAY 304-558-8801

*809113302	814-237-4009
RESOURCE TECHNOLOGIES CORP	
PO BOX 242	
STATE COLLEGE PA 16804	

DEPARTMENT OF TAX AND REVENUE	
OPERATIONS DIVISION	
1001 LEE STREET E, 3RD FLOOR	
CHARLESTON, WV	
25301-1725	304-558-0761

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LINE	QUANTITY	UOP	CAT. NO.	ITEM NUMBER	UNIT PRICE	AMOUNT
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NO. 4
 NO. 5

I UNDERSTAND THAT FAILURE TO CONFIRM THE RECEIPT OF THE ADDENDUM(S) MAY BE CAUSE FOR REJECTION OF BIDS.

VENDOR MUST CLEARLY UNDERSTAND THAT ANY VERBAL REPRESENTATION MADE OR ASSUMED TO BE MADE DURING ANY ORAL DISCUSSION HELD BETWEEN VENDOR'S REPRESENTATIVES AND ANY STATE PERSONNEL IS NOT BINDING. ONLY THE INFORMATION ISSUED IN WRITING AND ADDED TO THE SPECIFICATIONS BY AN OFFICIAL ADDENDUM IS BINDING.

.....
 SIGNATURE
RTC Corp. Inc. dba Resource Technologies Corporation
 COMPANY
 ..11/30/2010.....
 DATE

NOTE: THIS ADDENDUM ACKNOWLEDGEMENT SHOULD BE SUBMITTED WITH THE BID.

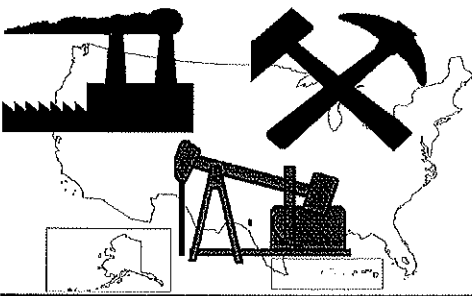
----- END OF ADDENDUM NO. 1 -----

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE	TELEPHONE	DATE
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TITLE	FEIN	ADDRESS CHANGES TO BE NOTED ABOVE
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RESOURCE TECHNOLOGIES CORPORATION

P.O. Box 242, State College, Pa 16804-0242
248 East Calder Way, Suite 302

Phone: 814 237-4009

Fax: 237-1769

Title Page

RFP Subject: Property Valuation Services

RFQ. No.: TAX11003

Bid Opening Date: 12/1/10

Vendor:

RTC GIS, Inc. dba Resource Technologies Corporation

248 East Calder Way, Suite 305

P.O. Box 242 (16804)

State College, PA 16801

Phone: 814-237-4009

Fax: 814-237-1769

Contact Person: April Saldaña, april@resourcetec.com

A handwritten signature in black ink, appearing to read 'AS', is written above a horizontal line.

(Signature)

A handwritten date '11/30/10' is written above a horizontal line.

(Date)

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Attachment A: Vendor Response Sheet

Section 2.3 Qualifications and Experience

Provide a response regarding the following: firm and staff qualifications and experience in completing similar projects; references; copies of any staff certifications or degrees applicable to this project; proposed staffing plan; descriptions of past projects completed entailing the location of the project, project manager name and contact information, type of project, and what the project goals and objectives were and how they were met.

List project goals and objectives contained in Section 2.3:

Firm and staff qualifications and experience in completing similar projects:

RTC GIS, Inc.'s (dba Resource Technologies Corporation (RTC)) professional staff includes Certified Professional Geologists, Professional Engineers, Mapping and Title Specialists, and Certified Property Evaluators.

Jeffrey Kern is a tested and re-certified senior member of the American Society of Appraisers (ASA) and is a certified general appraiser in numerous states. Mr. Kern has taught appraisal and assessment courses to professionals requiring continuing education credits. These courses have included:

- Mineral Valuation
- Oil and Gas Valuation
- The use of Geographic Information Systems Technology in Assessment
- Aerial Imagery and Mine Operations Monitoring
- Statistics and Ratio Studies for Assessors
- Appraisal of Forest Resources
- Uniform Standards of Professional Appraisal Practice

He is a designated Member of the American Institute of Mineral Appraisers, a Senior Member of the American Society of Appraisers (designated in Mines, Oil and Gas, and Business Appraisal), a member of the International Association of Assessing Officers, and the National Association of Independent Fee Appraisers. He previously served on the Board of Directors for the Board of the International Mineral Economics and Management Society. He is certified in Pennsylvania as an ad valorem property tax evaluator. He has been or is currently certified as a general appraiser in Alabama, New York, New Jersey, Pennsylvania, Ohio, West Virginia, Kentucky, Connecticut, Massachusetts, Iowa, Indiana, Florida, North Carolina, Georgia, and Alaska.

Mr. Kern authored the chapters on Mineral Appraisal and Mineral Taxation in the 3rd Edition of "Property Taxation for Professionals". He authored the USGS textbook entitled "Use of Aerial Imagery for Surface Mine Evaluation and Monitoring". He has authored numerous articles and provided presentations on Mineral Valuation and Mineral Markets. Mr. Kern has testified in front of various legislative committees and in various state and federal courts. His article concerning the "Development and Use of the Discount Rate in Mineral Appraisals" will be used as a chapter in the upcoming Appraisal Manual to be published by the American Institute of Mineral Appraisers. He serves as a peer reviewer for the Society for Mining, Metallurgy, and Exploration.

Mr. Kern has served as the Project Director on the current "Reserve Coal Valuation Model" development, implementation, and support effort for the state of West Virginia, Department of Tax and Revenue, Property Tax Division. He served as the Project Director for a project for the Commonwealth of Pennsylvania, designed to determine the financial effect of long wall mining on surface land uses. He served as Project Manager on a review of Kentucky mineral property tax assessment strategies and procedures. He has also served as a Consultant to CLT, Manatron, and 21st Century (mass appraisal companies) on matters of mineral, oil and gas, and farmland valuation.

David Falkenstern (Registered Professional Geologist) has over 10 years experience assisting with the valuation of coal and aggregate mining operations and reserve properties. Mr. Falkenstern specializes in mineral pricing, market review, and reviewing mining plans. He also develops large scale mineral valuation systems using Geographic Information Systems to link mineral market conditions, mineral quality, and environmental concerns.

Mr. Falkenstern has served as the Key Technical Consultant on the current "Reserve Coal Valuation Model" development, implementation, and support effort for the state of West Virginia, Department of Tax and Revenue, Property Tax Division. He served as the Senior Director Consultant on a project designed to determine the financial effect of long wall mining on surface land uses for the Commonwealth of Pennsylvania. He served as Technical Associate on a review of Kentucky mineral property tax assessment strategies and procedures. He was the Lead Technical Participant to examine the effect of mountaintop removal on the environment completed for the USGS and the EPA. Mr. Falkenstern has provided testimony in court.

Patrick Federinko (Registered Professional Geologist) has over seven years experience in the oil and gas development and production field. As a Field Development Geologist, Mr. Federinko analyzed well logs and developed depositional models for producing horizons; he assisted in the selection of locations for infield development wells and establishment of proven, probable, and potential reserves. He was also a Well Site Geologist supervising well bore logging operations. He has developed basin wide well log correlation fence diagrams as well as field specific geologic cross sections. He has also supervised drilling operations and well completion operations including but not limited to: logging operations, setting & cementing casing, perforation of production horizons, and hydro-fracturing operations.

Mr. Federinko currently heads up RTC's oil and gas division, where he has supervised over 300 appraisals of oil and gas interests in New York, Pennsylvania, Ohio, and West Virginia. In that capacity, he has developed production estimates, decline curves, and drill strategies. Mr. Federinko has provided testimony in court.

References:

RTC is currently providing ongoing mineral valuation services for the Pennsylvania Counties of Cambria, Centre, Fayette, Greene, and Schuylkill. The firm is currently providing on-going consulting and assistance to the West Virginia Department of Tax and Revenue concerning mineral assessment and taxation. RTC has provided similar consulting services to the Commonwealth of Kentucky (coal assessment) and the State of Wyoming (oil and gas assessment).

RTC has provided mineral appraisal services for the United States Department of Justice. These valuations involved properties or estates acquired or owned by the Army Corps of Engineers, Federal Bureau of Prisons, and for tax and estate issues involving the IRS. RTC completes mineral appraisals for various financial institutions including Bank of America, Fifth Third Bank, Wells Fargo, Key Bank, Sun Trust, and M & T Bank as well as others. RTC also provides appraisals of oil and gas and other mineral related interests to numerous private clients and law firms.

References include:

1. Mr. H. John Frazier, Chief Assessor, County of Greene, 93 East High Street, Room 201, Waynesburg, PA (724-852-5240) jfrazier@co.greene.pa.us
2. Mr. Jeff Amburgey, Director, Property Tax Division, West Virginia Department of Tax and Revenue, Greenbrooke Building, Charleston, WV 25301 (304-558-0792) jeff.a.amburgey@wv.gov
3. Brian Iannarone, MAI, CCIM, Corestates Regional Director, Wells Fargo RETECHS, 190 River Road, 3rd Floor NJ3410, Summit, NJ 07901 (908-598-3680) brian.iannarone@wachovia.com
4. Craig Miller, Fifth Third Bank, Real Estate Valuation Group, 201 East Kennedy Boulevard, Suite 2000, Tampa, FL 33602 (813-306-2419) craig.miller@53.com
5. Jeanne Obedzinski, Senior Vice President, Bank of America, 100 North Westshore Boulevard, Floor 2, Tampa, FL 33609 (813-384-3634) jeanne.obedzinski@bankofamerica.com

Copies of any staff certifications or degrees applicable to this project:

See Attachment D.

Jeffrey Kern

- B.S. Geology and Political Science, Dickinson College
- MRP, Pennsylvania State University
- Graduate work in Public Administration, Pennsylvania State University
- Certified Appraiser

David Falkenstern

- B.S. Geoscience, Pennsylvania State University
- M.S. Engineering Geology, Radford University
- Registered Professional Geologist

Patrick Federinko

- B.S. Geology, Indiana University of Pennsylvania
- Registered Professional Geologist

Proposed staffing plan:

RTC's professional staff includes Certified Professional Geologists, Professional Engineers, Mapping and Title Specialists, GIS Specialists, Data Processing and Data Base Administration

Specialists, and Certified Property Evaluators. Professional staff are assigned as needed. The project will be managed by three senior staff who will each perform a significant quantity of the work as well:

- Mr. Jeffrey Kern will serve as Project Manager and will conduct all valuation services. He will be responsible for the entire effort. As the West Virginia Certified Appraiser, he is responsible for valuation.
- David Falkenstern will lead all coal related activities (economic data research, coal quantity and quality research, and valuation appeals). As the Lead Technical Specialist in the use of GIS technology and GIS modeling, he will be responsible for the operation of the coal and oil and gas models.
- Patrick Federinko will lead all oil and gas activities (economic data research regional decline curves, and valuation appeals). He will assist, as required, in the analysis of coal and/or other mineral geology issues.
- Qualified support staff will assist in these activities as supervised.

Descriptions of past projects completed entailing the location of the project, project manager name and contact information, type of project, and what the project goals and objectives were and how they were met:

West Virginia Coal Model:

Since 1999, RTC has served as WV PTD technical expert. RTC was first appointed to the project as the result of a West Virginia Supreme Court decision requiring the state to revise its coal strategies and procedures. Until 1999, the state's valuations lacked credibility, uniformity, and fairness. They did not assign a relative fair market value to the coal resources as assessed. The goal as defined by the court order, the state's constitution, and the secretary of revenues guidance was to develop a procedure that would allow the state to assess coal fairly and equitably using a mass appraisal system.

RTC personnel worked with personnel from the Department of Tax and Revenue, the West Virginia Geologic and Economic Survey, the Department of Environment Protection, the West Virginia Coal Association, the University of West Virginia, and members of the legislature to develop a fair and efficient system of mass appraisal for coal taxation. To complete the project, RTC developed the formulas, procedures, forms, and factors used to assess the relative value of more than 700,000 coal records annually.

RTC developed the initial digital geologic maps used by the system; mapped a large portion of the properties addressed by the system, and collected much of the original lease, price, mining, and other data used by the system. The firm provided testimony to various legislative review committees and the legislature as a whole.

Since the implementation of the model, RTC has provided on-going consulting, staff support, testimony, mapping, data processing, technical assistance, and management as required by the state. The contract has varied from year to year based on the states staffing and professional requirements. RTC has guaranteed

that it will have sufficient professional staff available for BRE hearings throughout the state. The company also provides (as a loan) the tools needed by the state personnel to complete hearing requests.

The project is managed by Mr. Jeffrey Amburgey, Director, Property Tax Division, West Virginia Department of Tax and Revenue, Greenbrooke Building, Charleston, WV 25301 (304-558-0792) jeff.a.amburgey@wv.gov.

Appraisal of Private Coal and Coal Waste to Electricity Project:

RTC was engaged by M & T Bank to appraise a complex assemblage of two coal fired power plants, 22 coal mines, 38 coal waste (and acid mine drainage restoration) sites, and numerous undeveloped coal reserves. The operation includes one of the most modern large scale coal-waste-to-fuel power generation facilities in the world and an old coal fired power plant. M & T Bank used the appraisal in an international syndication of capital financing and bond underwriting.

RTC performed the effort through the spring and summer of 2010. The RTC team toured all sites, completed geologic, environmental, and market studies, and developed a 15-year operating proforma that was used to estimate financing and underwriting value. The appraisal included all reserves, all land, and all mining and processing equipment as well as estimated business and other intangible value.

The project was managed by Ms. Leanne Martin, M & T Bank, 1330 South Atherton Street, State College, PA 16801 (814-234-5195) lmartin@mtb.com

Analysis of the Effect of Longwall Mining on Surface Land Values:

Completed in 2001, this project was funded by the Pennsylvania Department of Environmental Protection. The purpose of the project was to determine what if any financial effect longwall mining had on overlying and nearby land values and communities. The state was required to address highly politicized competing claims concerning the potential detrimental effects of longwall mining on the surface community.

RTC used advanced GIS and database modeling to examine ten-years worth of land sales and assessment records in multiple counties in Pennsylvania. Using GIS technology, dynamic maps of longwall panel timing was matched to land sales records, assessment appeal records, and confidential damage payments. The process allowed RTC to quantify mining's effect on land values. The report was incorporated into procedures adopted by the state and is available through the state's web service.

This project was managed by Mr. Lawrence Ruane, Pennsylvania Department of Protection, Rachel Carson State Office Building, 400 Market Street, Harrisburg, PA 17101 (717-783-8845) lruane@state.pa.us.

Greene County, Pennsylvania, Mineral Valuation for Tax Assessment:

RTC performs annual tax assessment of all mineral properties in Greene County, Pennsylvania. RTC collects and processes all data, develops all values, updates and maintains the County's tax assessment database and provides support at all appeal hearings. Minerals comprise nearly \$1 billion in value in this County. Since minerals comprise a large portion of the County's tax base, RTC is entrusted with managing the identification and enumeration of more than 1/3 of the County, municipal, and School Districts' income.

RTC began the effort in 1990 and has continuously provided the service for 20 years. The project is managed by Mr. H. John Frazier, Chief Assessor, County of Greene, 93 East High Street, Room 201, Waynesburg, PA (724-852-5240) jfrazier@co.greene.pa.us.

Oil and Gas Property Valuations:

RTC completes the appraisal of oil and gas estates and oil and gas operations throughout Pennsylvania, New York, Ohio, and West Virginia. These valuations involve reserves or resources in oil and gas fields, leased reserves in producing regions, and producing properties. With the advent of the Marcellus and the Utica plays, RTC has completed hundreds of these appraisals for a number of firms specializing in estate planning. The projects require knowledge of the oil and gas industry, familiarity with the oil and gas market, statistical examination of the drilling and development activity, experience in the geology of the oil and gas plays, and knowledge of SEC and IRS requirements.

RTC completes each appraisal within 30 business days, including site visits. A major client has been Brann, Williams, Caldwell & Sheetz, 111 West Main Street, Troy, PA 16947 (570-297-2192) evanwilliamsiii@bwcs-law.com.

Section 2.4 Project Goals:

List project goals and objectives contained in Section 2.3:

Section 2.4.1

Assist the Agency in the compilation and evaluation of the economic data necessary to value reserve and producing coal properties and reserve oil & gas properties.

Vendor Response:

Reserve and producing coal properties:

West Virginia Legislative Rule §110-11, *Valuation of Active and Reserve Coal Property for Ad Valorem Property Tax Purposes*, describes the economic data research necessary to reserve and producing value coal properties. These include:

- Coal prices, Discount Rate, Sales and Leases
- Completion of coal and market pricing research and delivery of report
- Statistical Analysis and Review of Coal Market Factors
 - Market interest factor (relative position of transactions)

- Market mineability factor (relative position of mines)
- Prime coal bed factor
- Environmental factor
- Use conflict factor (wells)
- Volatility factor
- Review of coal quality information
 - Thickness, BTU, Sulfur, Volatility, Washability
- Review of Digital Mapping
 - Property and Ownership Records
 - Coal Bed Mapping

The following tasks are required:

- RTC will review the TY2011 variables to establish basis for the TY2012. The examination includes geographic analysis, consistency with actual market performance.
- RTC will complete t-factor analysis - to be used as base factors and default values in TY2012. This task must be completed by March of 2011 in order to meet the new legislative deadlines.
- The regional price for coal (by type) as developed from FERC and WVPSC data must also be published in time for public comment before the TY2012 values are estimated. This must also be completed by the end of March 2011 in order to meet legislative deadlines.
- A survey of current royalty rates must also be completed within the same time frame.
- RTC will complete and test integrated geo-spacial analysis including adjacency analysis, proximity of transactions, new transaction basis, new environmental conflict basis, etc.
- RTC will assist the State in running the model in a timely fashion.
- RTC will assist the State in reviewing results for accuracy, consistency, and compliance with the legislative mandates.

The State has also embarked on a significant number of data updates. RTC will assist in these efforts as required:

- Update the environmental factor tables.
- Update integration of the coal seam maps.
- Continued improvement to the property maps and ownership database.
- Audit the declared mineable acres of coal when compared to the state's mapping of coal.
- Update data collection and reporting forms.
- Convert system to SGL-Server from Access Data Base.

RTC will work with the Department's professional staff in all tasks. RTC will participate in staff training as required. RTC will participate in hearings, public presentations, interdepartmental efforts, and legislative efforts as required.

RTC will defend all values and the valuation process in front of hearing boards and in courts of law.

Reserve oil and gas properties:

West Virginia Legislative Rule §110-11J *Valuation of Producing and Reserve Oil & Natural Gas for Ad Valorem Property Tax Purposes*, describes the economic data research necessary to value oil and gas properties. These include assisting in the development of:

- Capitalization factor
- Determining the net value of oil & gas (gross less royalties and o&m)
- Estimating industry operating expenses
- Developing industry production decline rates based on:
 - Formation
 - Region.

RTC will assist the State in developing appropriate ultimate recovery estimates and decline curves for each producing horizon. The analysis will look at oil wells, oil and gas wells, dry-gas wells, and wet-gas wells. Significant emphasis will be placed on the geotechnical and market factors that delineate the recovery potential of reserve properties. RTC will work with the Geologic and Economic Survey, Tax Department personnel, industry personnel to ensure that estimates are accurate, equitable, and consistent with the law.

Section 2.4.2

Assist the Agency in the actual valuation of reserve and producing coal properties and reserve oil & gas properties.

Vendor Response:Reserve and producing coal properties:

Valuation will follow West Virginia Legislative Rule §110-11I, *Valuation of Active and Reserve Coal Property for Ad Valorem Property Tax Purposes*.

RTC will be prepared to:

Rewrite or modify and test software to comply with new t-factors and revised procedures mandated by legislature. Rewrite or modify and test software and develop new procedure manuals for revisions including:

- Parcel assemblage
- Prime seam revision
- Threshold, spot market input
- Assist the State in adapting the model output to the West Virginia Integrated Assessment System (IAS)
- New/revised coal maps
- New property maps and ownership data
- New economic factors.

The TY11 results will be modeled to examine the effect of the Board of Review and other adjustments.

RTC plans to complete a total test run at least one month before the data is to be

transferred to the IAS system. To better assist the state:

- RTC will provide technical and hardware assistance with actual model run and analysis.
- RTC will complete an "Audit" process of selected properties.

RTC will work with the Department's professional staff in all tasks. RTC will participate in staff training as required. RTC will participate in hearings, public presentations, interdepartmental efforts, and legislative efforts as required.

RTC will defend all values and the valuation process in front of hearing boards and in courts of law.

A synopsis of the basic tasks required is listed below:

1. Data Analysis on Tax Year 2010 (TY09 data).
 - a) Review of TY11 to establish basis for next year (geographic, consistency, and t-factor analysis - to be used as base factors and default values in TY12)
 - b) Review coal mapping, coal assignments, and recorded acres of coal to establish statistical basis for t-factors
 - c) Model of TY11 to examine effect of Board of Review and other adjustments
 2. Development of new baseline parameters for T-factors.
 - a) Statistical analysis and testing: Wells, Environmental, Mines, Vol, Trans, Coal Quality, Royalty, Prices, etc.
 - b) Complete and test integrated geospatial analysis including adjacency analysis, proximity of transactions, new transaction basis, new environmental conflict basis, etc.
 3. Assistance with Board of Review and legislative matters.
 - a) Assist in legislative reports, analysis, and testimony
 - b) Provide testimony
 4. Complete and implement electronic filing.
 5. Complete and implement revised Data Collections Forms.
 6. Parcel Mapping.
 7. Property and Ownership Mapping and Records.
 - a) Develop and Implement procedures
 - b) Train and Monitor staff
 - c) Merge and Test Data
 8. Develop and Implement Training program for new staff.
 9. Complete "Audit" process of selected properties.
 10. Complete and Implement Electronic Reporting/Editing.
 11. Assist with geology, property records, databases, and preparation for this year's model run. Review of comparative sales and leases - BTU, Sulfur, Ash, Thickness, Drainage, splits.
 12. Rewrite and test software to comply with new t-factors and revised procedures mandated by legislature.
-

- a) Rewrite and test software and develop new procedure manuals for revisions including parcel assemblage, prime seam revision, threshold, spot market input, etc.
 - b) Develop base for IAS report or develop report output.
 - c) Complete a total test run(s) at least 30 days before revised tax deadlines to ensure results.
13. Complete coal and market pricing research and deliver report.
 14. Assist with actual model run and analysis.
 15. Participate in and Prepare for Task Force & Committee meetings.
 16. Assist with Board of Review.
-

Reserve oil and gas properties:

Valuation will follow West Virginia Legislative Rule §110-1J, *Valuation of Producing and Reserve Oil and Natural Gas for Ad Valorem Property Tax Purposes*.

RTC will assist in the valuation of active wells as:

- Home use only wells
- Industrial use wells
- Non producing acreage
- Plugged and abandoned acreage
- Barren oil & natural gas areas
- Wells that produce oil and natural gas
- Storage area wells
- Farm properties
- Pre-production/permit leaseholds - chattel real accounts
- Flat rate royalty accounts.

RTC will assist with annual reports that state the variables.

Section 2.4.3

Assist the Agency with valuation appeals and with legislative matters relative to reserve and producing coal properties and reserve oil & gas properties.

Vendor Response:

Reserve and producing coal properties:

For the past 10 years, RTC has represented the West Virginia Property Tax Division at Board of Review and Equalization (BRE) hearings in various counties. Additionally, RTC staff regularly participates in Pennsylvania County Commission Tax hearings regarding mineral valuation, as well as appearing in Federal Bankruptcy Court.

At BRE's, RTC serves as the State Tax Department expert, and assists County Commissioners in answering tax payer questions. Additionally, RTC will assist with reports, analysis, and testimony required by the West Virginia State Legislature. Testimony may also be required in West Virginia Circuit Court if the BRE's are unable to satisfy valuation grievances. RTC will participate in Task Force & Committee meetings.

Reserve oil and gas properties:

RTC will appear at BRE's when oil & gas questions arise. At BRE's, RTC serves as the State Tax Department expert, and assists County Commissioners in answering tax payer questions. Additionally, RTC will assist with reports, analysis, and testimony required by the West Virginia State Legislature. Testimony may also be required in West Virginia Circuit Court if the BRE's are unable to satisfy valuation grievances.

Attachment B: Mandatory Specification Checklist

Section 2.5 Mandatory Specifications:

List mandatory specifications contained in Section 2.4:

Section 2.5.1

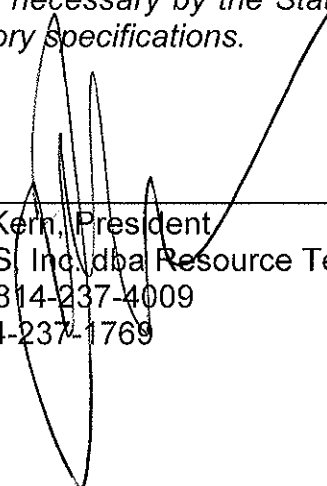
The successful vendor must have at **least five (5) years** experience in the valuation of coal and oil & gas properties.

Vendor Response:

RTC has specialized in the appraisal of mineral, unique commercial, environmental, and industrial businesses and assets since 1980 including:

- Coal Mines
- Coal Reserves
- Oil & gas wells and reserves
- Aggregate, lime, sand, and other mineral reserves and mines
- Hard Rock reserves and operations
- Mineral processing and shipping facilities
- Industrial facilities
- Medical facilities
- Industrial mineral properties and Operations
- Rural properties
- Agricultural properties
- Forest lands
- Nature preserves and park areas
- Environmentally degraded sites
- Rail, barge, and other transport facilities

I certify that the proposal submitted meets or exceeds all the mandatory specifications of this Request for Proposal. Additionally, I agree to provide any additional documentation deemed necessary by the State of West Virginia to demonstrate compliance with said mandatory specifications.



 Jeffrey Kern, President

 RTC GIS, Inc. dba Resource Technologies Corporation

 Phone: 814-237-4009

 Fax: 814-237-1769

11/30/10
Date

Other Attachments

Section 3.5 Purchasing Affidavit

West Virginia Code §5A-3-10a requires that all bidders submit an affidavit regarding any debt owed to the State. The affidavit must be signed and submitted prior to the award. It is preferred that the affidavit be submitted with the proposal.

Purchasing Affidavit

A. AUTHORIZED REPRESENTATIVE

I HEREBY AFFIRM THAT:

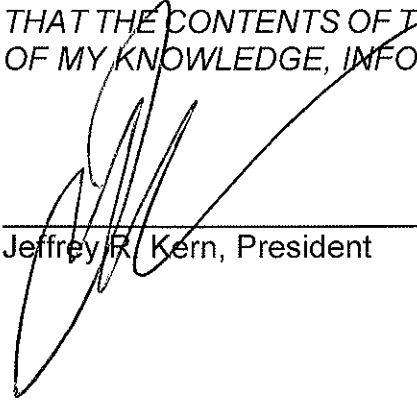
I am the President and the duly authorized representative of RTC GIS, Inc. dba Resource Technologies Corporation (RTC) and that I possess the legal authority to make this Affidavit on behalf of myself and the business for which I am acting.

B. AFFIRMATION CONCERNING OWED DEBT TO THE STATE

I FURTHER AFFIRM THAT:

RTC GIS, Inc. dba Resource Technologies Corporation (RTC) does not owe any debt to the State of West Virginia.

I DO SOLEMNLY DECLARE AND AFFIRM UNDER THE PENALTIES OF PERJURY THAT THE CONTENTS OF THIS AFFIDAVIT ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF.



Jeffrey R. Kern, President

11/30/10

Date

Attachment D: Staff Certifications and Degrees

State of West Virginia
Real Estate Appraiser Licensing & Certification Board

This is to certify that

JEFFREY R KERN
PO BOX 242
STATE COLLEGE PA 16804-0242
CERTIFIED GENERAL CG226
Expiration Date 09/30/2011

*has met the requirements of the law, and is authorized to appraise real estate and
real property in the State of West Virginia.*

Sharon Krotta

Executive Director

Jeffrey R. Kern, MRP, ASA
State Certified, General Appraiser

EDUCATION

Degrees

Masters of Regional Planning: The Pennsylvania State University. Resource Economics. Emphasis on land use planning and resource management (1980)

Bachelor of Arts: Dickinson College. Political Science, minor in Geology. Emphasis on land use planning and resource management (1973)

Graduate Work in Public Administration: The Pennsylvania State University. Focus on public finance and land use management (1977 - 1981)

Appraisal and Real Estate Courses

Foundations in Sustainability: "Greening" the Real Estate and Appraisal Industries, McKissock, 2010

National USPAP Update Equivalent (2010-2011), McKissock, 2010

Income Capitalization, McKissock, 2009

Forecasting Revenue, Appraisal Institute, 2009

Office Building Valuation: A Contemporary Perspective, Appraisal Institute, 2008

Condemnation Appraising, Appraisal Institute, 2008

USPAP Update, McKissock, 2008

Real Estate Finance, Statistics, & Valuation Modeling, Appraisal Institute, 2006

Partial Interest Valuation - Divided, Appraisal Institute, 2005

USPAP Update, McKissock, 2005

Limited Appraisals and the Scope of Work Decision, McKissock, 2005

USPAP, McKissock, 2004

Valuation of Regional Malls & Golf Courses, IAAO, 2004

Complex Industrial Property, IAAO, 2004

Minerals & Golf Courses, IAAO, 2004

Electric Asset Valuation, CBI, 2003

Business Valuation - Selected Advanced Topics, ASA, 2002

Electric Asset Valuation, CBI, 2002

Minneapolis Assessor's Info. & CAMA System Migration, IAAO, 2001

Alternative Valuation Methods for Downtown Office Properties, IAAO, 2001

PariTop: A Decision Support System for Mass Appraisal, IAAO, 2001

First Application of Modern Location Adjustments to Cost Approach, IAAO, 2001

Improving Location Analysis by Integrating GIS & CAMA Methods, IAAO, 2001

Regional Models for Valuation & Ratio Studies, IAAO, 2001

Analyzing Sales Using GIS & Technology, IAAO, 2001

The Appraisal of Health Care Facilities and Retirement Housing, IAAO, 2001

USPAP, McKissock, 2001

Managing Your Mineral and Real Estate Assets, SME, 2000

USPAP, ASA, 2000

Market Approach to Valuing Businesses, ASA, 1999

Geostatistical Simulation for Mineral Deposit Modeling & Mining Application, Colorado School of Mines (CSM), 1999

APCOM '99 Computer Applications in the Minerals Industries, CSM, 1999
Marshall & Swift Residential Costing, AAP, 1999
Valuation of Pennsylvania Minerals, AAP, 1999
Mining In a Volatile World, MEMS, 1999
Due Diligence Review and Valuation of Industrial Mineral Acquisitions, SME, 1999
USPAP, McKissock, 1998
Economic Globalization of the Mining Industry, MEMS, 1998
Economic Evaluation and Investment Decision Methods, CSM, 1997
USPAP, McKissock, 1997
Income Capitalization, McKissock, 1997
Coal Taxation, Virginia Polytechnic Institute State University, 1997
Evaluating, Buying, & Selling Coal Properties, Coal Outlook, 1997
Coal Taxation, Virginia Technical Institute, 1996
USPAP, ASA, 1996
Regression Analysis as an Appraisal Tool, McKissock, 1995
USPAP, ASA, 1994
Real Property Appraisal, Income Producing Properties III, ASA, 1992
Fundamentals of Real Estate, Polley School, 1991 (State Certification Requirement)
Real Estate Practice, Polley School, 1991 (State Certification Requirement)
Appraisal Ethics and Practice, Polley School, 1991
Real Property Appraisal II, ASA, 1990
Real Property Appraisal, Income Producing Properties I, ASA, 1990
Value-Tape Series, ASA (self-study materials for certification examinations) Including:

Cost Manuals and Cost Data	Ad Valorem Taxes & Real Property Appraising
Depreciation Recapture	Income Properties for Mortgage Loans
Mobile Home Park Appraisals	Eminent Domain: Principals of Fixtures Appraisal
Cost Is Not Always Value	How to Determine the Feasibility of an Apartment Project
Market Approach to Basic Rural Appraisal	Valuation of Public Utilities for Ad Valorem
Partial Acquisition of a Farm Property	Taxation
Appraisal Practices in the Army Corps of Engineers	
Appraisal of Machinery and Equipment	

CERTIFICATIONS AND ACTIVITIES

Certifications

Certified General Appraiser:

Pennsylvania, GA 000447-L
 New Jersey, 42RG00083000
 New York, 46000021412
 Georgia, 343350
 West Virginia, 226

Certified Evaluator: Pennsylvania, AV 000790-L

Have Been Licensed In: Alaska, Arkansas, Connecticut, Delaware, Illinois, Florida, Maine, Maryland, Massachusetts, Michigan, Mississippi, North Carolina, South Carolina, Ohio, Tennessee

Member of:

American Society of Appraisers, Real Property, Natural Resources, Technical Valuations Discipline (Senior Member)

The Institute of Business Appraisers
American Institute of Mineral Appraisers (Certified Member)
National Association of Realtors
National Association of Independent Fee Appraisers
International Association of Assessing Officers
American Coal Council
Society for Mining, Metallurgy, and Exploration
Mineral Economics Management Society (Previous Board Member)

GUEST SPEAKER/ LECTURER

Valuation of Pennsylvania Minerals, AAP, 2010
GIS for Assessment, AAP, 2009
Taxation of Pennsylvania Minerals, PA Aggregate and Concrete Associations, 2008
Geographic Information Systems and Assessment, AAP, 2008
Valuation of Pennsylvania Minerals, AAP, 2008
Valuation of Timberlands, AAP, 2008
Statistics to Support and Analyze Assessment, Highmark Institute, 2007
Using GIS in the Appraisal Process, Highmark Institute, 2007
Soil Characteristics and Influence on Valuation, AAP, 2006
Appraisal of Mineral Property, IAAO, Indianapolis, 2004
Appraisal of Mineral Property, IAAO, Boston, 2004
GIS for Assessment, AAP, 2004
Advanced GIS and Property Assessment, AAP, 2003
Advanced Tax Mapping, AAP, 2003
Auditing the Reassessment, AAP, 2002
Assessment of Forest Lands/Timber Resources, AAP, 2002
Valuation of Pennsylvania Minerals, AAP, 2001
Valuation of Pennsylvania Minerals, AAP, 2000
USPAP, ASA, 2000
Mineral Valuation, SME, 2000
GIS, Tax Assessment, and Local Government, AAP, 2000
GIS and Real Estate Tax Assessment, AAP, 2000
Reserve Coal Appraisal Methodology, Virginia Tech, 1999
Valuation of Pennsylvania Minerals, AAP, 1999
GIS and Property Tax Appraisals, AAP, 1999
Business Management, Rehabilitation Services, PSU, 1993
Business Management, Rehabilitation Services, PSU, 1992
Business Management, Rehabilitation Services, PSU, 1991
Business Management, Employee Assistance Plan Opportunities, PSU, 1990
Business Management, Rehabilitation Hospital Locations, PSU, 1990
Hospital Location, Development, and Administration in the For-Profit Sector, PSU, 1989
Rehabilitation Environment, Council on Disabilities, 1988
Remote Sensing Workshop, PSU, 1982
Careers in Geography Workshop, PSU, 1982
Remote Sensing Workshop, PSU, 1981

EXPERIENCE

President, Senior Appraiser of Resource Technologies Corporation (1980 - Present)

Commercial, Industrial, and Mineral Appraisal Projects Include:

- Natural resources such as coal, oil, gas, sand, gravel, clay, limestone, and other minerals
- Energy production facilities
- Environmentally-sensitive properties
- Technical and business properties including associated equipment
- Mass appraisal technology

Many of these efforts have involved condemnation and/or taxation and many have required court presentation with values up to \$500,000,000
Annual Appraisals exceed \$5 billion in market value.

Current Efforts

- Assessment for tax purposes of all minerals in the Pennsylvania Counties of Cambria, Centre, Fayette, Greene, and Schuylkill
- Continuing Consulting of a reserve coal assessment system for the state of West Virginia
- Appraisal of Sand and Gravel Operation: Florida, Fifth Third Bank
- Appraisal of Sand and Gravel Operation: Florida, Brooklyn New York Private Equity
- Appraisal of Sand and Gravel Operation: New Jersey, New Jersey Green Acres Program
- Appraisal of Coal Waste Recovery Operation: M & T Bank
- Appraisal of Coal Mining and Power Generation Operation: M & T Bank
- Appraisal of Met Coal Operation: Private Client, Pennsylvania
- Appraisal of Oil and Gas Interests: Private Client
- Appraisal of Coal in mine area: West Virginia, CONSOL
- Appraisal of Sand and Gravel Operation: Delaware, Wilmington Trust
- Appraisal of Limestone Quarries: OldCastle
- Appraisal of Various Mineral Parcels: Dominion Natural Gas
- Consulting on Sale of Anthracite Operation

Expert Testimony

Expert Testimony has been Accepted in Numerous Courts:

- United States District Court, Northern District of West Virginia
- United States District Court, Middle District Court of Pennsylvania
- United States District Court, Western District of Pennsylvania
- United States District Court, Eastern District of Kentucky
- United States Bankruptcy Court, Wilkes-Barre, Pennsylvania
- Various State and Local Courts

APPRAISAL CLIENTS**Federal Clients**

U.S. Department of Defense, Army Corps of Engineers
 U.S. Department of Interior, Office of Surface Mining
 U.S. Department of Treasury, Internal Revenue Service
 U.S. Department of Justice, various divisions

State, Local, and Private Clients

21 st Century Appraisals	Fleet Bank
Adams County, Pennsylvania	Fleet Capital Corporation
AMFIRE Mining Company	Fifth Third Bank
Amoco Oil Company	Fosbel, Inc.
Arthur Andersen, LLP	Glenn O. Hawbaker, Inc.
AT&T Capital	Grafton Coal
Atlantic County NJ Utilities Authority	Greene County, Pennsylvania
B.S. Quarries, Inc.	Hampton and Hampton
Bank of America	Harper & Marti
Banyan Street Partners	Hilco Appraisal Services
Barclays Business Credit	Holland Energy, LLC
Bedford County, Pennsylvania	Hook and Hook, PC
Beltrami Enterprises, Inc.	Huntingdon County, Pennsylvania
Berg, Klein, Salomon, LLP	International Appraisal Company
Blair County, Pennsylvania	J.C. Hill Tree Farms, Inc.
Blaschak Coal	Jehl and Fabian
Blue Coal Corporation	Jerrold F. Janata, Attorney at Law
BNYH Real Estate Management	Jireh Corporation
Borough of Gibbsboro, New Jersey	Karl D. Kammer, Attorney at Law
Cambria County, Pennsylvania	Kentucky Revenue Cabinet
Carter Lake Enterprises, Inc.	KMG Minerals, Inc.
Centre County, Pennsylvania	L. Robert Kimball & Associates, Inc.
Centre Lime & Stone	LaFarge Canada, Inc.
Chernau, Chaffin & Burnsed, PLLC	Lehigh Cement Company
Chicago Title Insurance Company	M&I Bank
CIB Bank	M&T Bank
City of Concord, NC	MacDonald, Illig, Jones & Britton LLP
City of Springfield, Ohio	Marshall & Stevens, Inc.
Clarion County, Pennsylvania	McElroy Coal Company
Clean Streams Foundation	McGuffey School District
Clinton County, Pennsylvania	MD Associates
Coast Business Credit	Melcroft Coal Company
Common Cause of West Virginia	Mid-State Bank and Trust Company
CONSOL	Midland International Tileworks
Curry Lumber	National Bank of the Commonwealth
Cyprus Emerald Resources	Natural Lands Trust
Diversified Energy Ventures, Inc.	NBT Bank
Dominion Transmission	NJ Department of Transportation
DoveBid Valuation Services, Inc.	NJ Department of Environmental Resources
Dragon Products	Omega Bank
E.R. Linde Construction Corporation	OldCastle Minerals
Erie County, Pennsylvania	Ogle Bay Norton
Ernst & Young, LLP	PA Department of Environmental Protection
Essroc Materials, Inc.	PA Department of Transportation
Fayette County, Pennsylvania	Penny Supply
FDIC-NE Service Center	PA General Energy Corporation
First Indiana Bank	Pennsylvania State University
First National Bank	Peoples National Bank
First Union Bank	Perry Pines, LLC

Philpott & Prosser, LLP
 PNC Bank
 RCC Consulting, Inc.
 Reliance Bank
 Reliant Energy Wholesale Generation
 Rhoads and Sinon, LLP
 S&B Industrial Minerals
 Schuylkill County, Pennsylvania
 Somerset County, Pennsylvania
 Somerset Trust Company
 State of Ohio
 State of West Virginia
 Steptoe & Johnson
 Stone Consulting and Design, Inc.
 Sun National Bank
 SunTrust Bank

Tarasi, Tarasi & Fishman, PC
 The Foundation of Monongalia General Hospital
 Thomas, Thomas, Armstrong & Niesen
 Town of Adams, Massachusetts
 Tri-County Habitat for Humanity
 United Miners' Workers
 Venango County, Pennsylvania
 Victor Oolitic Stone Company
 Wachovia Corporation
 Warren County, Pennsylvania
 West Virginia Department of Tax and Revenue
 West Virginia Education Association
 Western Pennsylvania Conservancy
 Wilmington Trust Company
 Wolf, Block, Schorr & Solis-Cohen
 WY Department of Tax and Revenue

RECENT APPRAISAL PROJECTS

Mining and Mineral Processing Business in Pennsylvania, Client: NBT Bank
Mineral Rights in Pennsylvania, Client: Western Pennsylvania Conservancy
Mineral Rights in Arkansas, Client: Chicago Title Insurance Company
Mineral Rights in Pennsylvania, Client: Private
Mineral Rights in Mississippi, Client: S&B Industrial Minerals
Mining and Mineral Processing Business in Pennsylvania, Client: M&T Bank
Mining and Mineral Processing Business in Pennsylvania, Client: First National Bank
Mining and Mineral Processing Business in Pennsylvania, Client: Private
Mining and Mineral Processing Business in Indiana, Client: M&I Bank
Current Vacant Land Appraised as a Sand and Gravel Quarry In New Jersey, Client: Borough of Gibbsboro, New Jersey
Mining and Mineral Processing Business in Pennsylvania, Client: Somerset Trust Company
Mining and Mineral Processing Business in New Jersey, Client: Wachovia Corporation
Shale Pit Before-and-After-Taking in Pennsylvania, Client: Interstate Acquisition Services
Current Vacant Land Appraised as a Limestone/Limerock Quarry in Florida, Client: Banyan Street Partners
Mine Refuse Site in Pennsylvania, Client: The Clean Streams Foundation
Glenn O. Hawbaker Properties: Big Flats, Brokenstraw, Canoe Valley, Canton, Clarion, Cove Forge, Erwin, Hagermans Run, Hostetler Bonson, Lawrenceville, Mammoth Latimore, Pleasant Gap, Sandy Ridge, Shinglehouse, Shrader, Waterstreet, Youngs Farm, Client: M&T Bank
Sand and Gravel Operation in Ohio, Client: Private
Mineral Appraisal in Ohio, Client: Private
Limerock Operation in Florida, Client: Bank of America
Limerock Operation in Florida, Client: BNYH Real Estate Management
Sandstone Quarry in Colorado, Client: Carter Lake Enterprises
Sand and Gravel Operation in Massachusetts, Client: Bank of America
Sand and Gravel Operation in New Jersey, Client: Sun National Bank
Appraisal Review of Vulcan Materials Property and Concord Regional Airport, Client: City of Concord, North Carolina
Sand and Gravel Operation in Delaware, Client: Wilmington Trust Company
Allegheny Energy Power Plant in Pennsylvania, Client: Greene County, Pennsylvania
Coal Fines Recovery Facilities, Lands, and Operations in West Virginia, Client: Ernst and Young, LLP

Hard Rock Quarry Operation in Colorado, Client: Fleet Bank
Aggregate Operation in British Columbia, Client: Arthur Anderson
Federal Acquisitions including Coal, Oil, Gas, Other Minerals and Rural Lands in Various States for Federal Prison Construction, Client: U.S. Bureau of Prisons
Clay Mine and Manufacturing Facility, Midwest United States, Client: Coast Business Credit
Sodium Sulfate Deposit and Processing Operation in Texas, Client: Fleet Bank
Limestone and Aggregate Mine in British Columbia, Canada, Client: Arthur Andersen, LLP
Slate Mine and Processing Operation in Pennsylvania, Client: Confidential
Bus Station and Garage in Pennsylvania, Client: Confidential
Paper Production Plant, Client: West Virginia Department of Tax and Revenue
Limestone and Aggregate Mine and Cement Production Facility in Pennsylvania, Client: Essroc Materials, Inc.
Limestone and Aggregate Mine and Cement Production Facility in Missouri, Client: RESCO
Limestone and Aggregate Mine and Cement Production Facility in British Columbia, Client: LaFarge Canada, Inc.
Coal Reserves in Western Pennsylvania, Client: Greene County, Pennsylvania
Gas Storage Field in Western and Central Pennsylvania, Client: Confidential
KMG Minerals, Inc., Client: Confidential
All Reserve Mineral Properties in West Virginia, Client: West Virginia Department of Tax and Revenue
All Reserve Mineral Properties in Fayette County, Pennsylvania, Client: West Virginia Department of Tax and Revenue
Dimension Stone Reserves in South Dakota, Minnesota, and Texas, Client: Confidential
Sand, Gravel, and Dolomite Operation in Florida, Client: Barclays Business Credit
Oil and Gas and Other Minerals in Centre, Greene, and Clinton Counties, Pennsylvania, Client: Various County Real Estate Tax Departments
Damages Caused by Undermining of Cemetery, Client: Hook and Hook, PC
Review of Coal Reserve Assessment System in West Virginia, Client: Common Cause, Federation of Teachers, et. al.
Wood Product Reprocessing Business, Client: Keystone Financial Services
Scenic Easement and Rights-of-Way, Youghogeny River, Client: Curry Lumber Company
Selection of Potential Mineral Sites, Client: Glenn O. Hawbaker, Inc.
Nursing Home, Greene County, Pennsylvania, Client: Greene County Commissioners
Coal and Oil and Gas Reserves and Rural Lands in four Pennsylvania Counties, Client: United Properties Group
Condominium and Vacation Complex in Pennsylvania, Client: GE Capital Credit
Coal Refuse Processing Operation in Pennsylvania, Client: Comerica Bank
Four Operating Deep Mines in Pennsylvania, Client: Fleet Financial Services
Coal Refuse Resources in Pennsylvania, Client: Rhoads & Sinon, LLP
Nursing Home in Jefferson County, Pennsylvania, Client: Nursing Home Corporation
Large Bankrupt Coal and Land Estate, Client: Beltrami Enterprises, Inc.
Lands and Resources Associated with a 20-Mine Holding Company, Client: Schuylkill County, Pennsylvania
Coal Reserve Values, Client: Wheeling Creek Water Shed
Granite Mining Operations, Minnesota and Texas, Client: Barclays Business Credit
Coal Processing Plant, Coal Tipple, Rail and River Load-out, Client: Confidential
Sand, Gravel, and Dolomite Operation in Florida, Client: Barclays Business Credit
Sand and Gravel Operation in Pennsylvania, Client: First Bank
Sand and Gravel Operation in New Jersey, Client: Atlantic Counties Utilities Authority

Silverbrook Anthracite, Coal, Culm, and Land Resources, Client: Bank of Seoul, Korea
Consolidation Coal Co., Greene County Coal Properties, Client: Greene County, Pennsylvania

Consolidated Coal/Monongahela Railway Rail Spur, Client: Tarasi and Johnson, PC

Uranium Mine Tailings Depository, Client: U.S. Corps of Engineers

Coal Reprocessing Facility, Client: Pressed Steel, Inc.

Coal Processing and Shipping Facility, Client: Hook and Hook, PC

Coal and Oil and Gas Reserves and Operations, Stonewall Jackson Lake, West Virginia, Client: U.S. Army Corps of Engineers

ADDITIONAL EXPERIENCE

Technical Advisor, Participant: National Conference on U.S. Coal Reserves, U.S. Department of Energy. Provide input concerning criteria to determine U.S. coal reserves, volumes, and value.

Technical Advisor, Senior Economics Analyst: "Defining the Anthracite Resources" for the U.S. Department of Energy. Economic analysis focused on the national and world coal market to the year 2010 as well as the local economic, regulatory, labor, and transportation situation.

Principal Investigator: "Concepts for the Protection Against Catastrophic Events" for the U.S. Department of the Interior. Project involved extensive interviews, literature searches, and analyses concerning various legal, financial, and other instruments potentially available to avoid, mitigate, or abate problems that are associated with the long-term effects of mining. Instruments evaluated included bonding, local planning options, insurance programs, surety arrangements, regulatory programs, legal restrictions and covenants, and disaster assistance programs. Both a policy and economic analysis were included in the report.

Principal Investigator: Development and publication of a self-instructional aerial photographic and inspection handbook for federal, state, local, and private environmental personnel. The 150+ page textbook includes numerous "hands-on" learning exercises and case studies.

SELECTED PUBLICATIONS AND REPORTS

2008, **Appraisal Report of Garrett Limestone Company, Inc., in Somerset County, Pennsylvania**, Prepared for Somerset Trust Company

2008, **Appraisal Report of Belle Mead Quarry in Belle Mead and Hillsborough, New Jersey**, Prepared for Wachovia Corporation

2008, **Appraisal Report of Perry Pines Project in Taylor County, Florida**, Prepared for Banyan Street Partners

2008, **Appraisal/Consulting Report of LTV Russellton Mine Site in Allegheny County, Pennsylvania**, Prepared for The Clean Streams Foundation

2007, **Mineral Appraisal of North Church Gravel, Inc., Franklin, New Jersey**, Prepared for Sun National Bank

2007, **Mineral Appraisal Report of the Youngquist Limerock Quarries, Lee County, Florida**, Prepared for Bank of America

2007, (and Falkenstern, DM) **Mineral Appraisal of the Colletti Sand Pit, Nantucket, Massachusetts**, Prepared for Bank of America

2007, (and Stingelin, RW) **Mineral Appraisal of Lucky Sand & Gravel, Inc., Mantua, Ohio**, Prepared for Karl D. Kammer, Esq., Atty At Law, Cleveland, Ohio

2007, (and Stingelin, RW) **Mineral Appraisal of Como Stone, Wayne, Susquehanna, and Pike Counties, Pennsylvania**, Prepared for B.S. Quarries, Inc.

2006, (and Stingelin, RW) **Appraisal of the Miller Brothers Masonry Sand & Gravel Operation, Kent County, Delaware**, Prepared for Wilmington Trust Company

2006, (and Falkenstern, DM) **Appraisal of the Cole Water Company, LLC, Peru, Indiana (Aquifer Only)**, Prepared for MD Associates, Marietta, Georgia

2006, (and Stingelin, RW) **Mineral Appraisal of the B.S. Quarries Damascus 535 Bluestone Quarry, Broome County, N.Y.**, Prepared for Peoples National Bank

2005, **Methods for Determining Discount Rates**, Newsletter of the Mineral Economics and Management Society (MEMS)

2005, **Mineral Appraisal of Donald and Evelyn Stein Placer Claims, Gilmore, Tom and Pat Creeks, Alaska**, Prepared for U.S. Army Corps of Engineers, Alaska District, Elmendorf AFB, AK

2005, (and Falkenstern, DM) **Limited Appraisal of Penn-Ohio Coal Company and Kimble Sanitary Mining Operations in Tuscarawas County, Ohio**, Prepared for Keith Kimble, Penn-Ohio Coal Company, Dover, OH

2005, (and Stingelin, RW) **Appraisal Report, Fee Estate, Surface and Minerals (Coal, Oil, and Gas) in Approximately 378.9 Acres Located in McDowell County, West Virginia**, Prepared for U.S. Federal Bureau of Prisons, Washington, DC

2005, (and Stingelin, RW, Falkenstern, DM) **Appraisal Review Report, PG Hemlock Property, South Canaan Township, Wayne County, PA**, Prepared for NexxusSoft Corporation.

2005, (and Kern, J.R.) **Appraisal of the J.D. Materials Co. Quarry, Gibbsboro, N.J.**, Prepared for Borough of Gibbsboro, N.J.

2004, **Tax Assessment of Mineral Property**, Proceedings of IAAO Conference, Boston, MA, Valuation Sessions, International Association of Assessing Officers

2004, Contributing Author, **Property Taxation, 3rd Edition**, Institute for Professionals in Taxation. This textbook serves as a manual or desk reference for the business property

tax practitioner/professional. It provides an in-depth analysis compiled and edited by experienced property tax practitioners.

2004, (and Stingelin, RW) **Appraisals of the Shore Sand & Gravel, LLC Mining Operations in Barnegat and Eaglesworth Townships, Ocean County, N.J.**, Prepared for Sun National Bank, Vineland, NJ

2004, (and Stingelin, RW, Falkenstern, DM) **Appraisal of Mineral Parcels Located Within U.S. Route 22 Section 491, Indiana County, Pennsylvania**, Prepared for The Pennsylvania Department of Transportation, District 10, Indiana, PA

2004, (and Stingelin, RW) **Appraisal of the Barrick Limestone Quarry, Woodsboro, Frederick County, Maryland**, Prepared for SunTrust Bank, Laurel, MD

2004, (and Stingelin, RW) **Appraisal of the Walter Quarries, Wilmot Township, Bradford County, Pennsylvania**, Prepared for PNC Bank, Scranton, PA

2004, (and Stingelin, RW, Falkenstern, DM) **Appraisal of the R.T.G. Inc. Mineral Estates, Guernsey County, Ohio**, Prepared for The State of Ohio, Office of the Attorney General, Columbus, OH

2003, (and Stingelin, RW) **Appraisal Report of the Dragon Products Company Thomaston Cement Plant & Quarry, Knox County, Maine**, Prepared for Fleet Bank, Waltham, MA

2002, (and Stingelin, RW) **Appraisal of the Victor Oolitic Stone Company, Monroe & Lawrence Counties, Indiana**, Prepared for CIB Bank, Indianapolis, IN

2002, (and Stingelin, RW) **Appraisal of the Leeward Quarry, Lackawaxen Township, Pike County, Pennsylvania**, Prepared for Leeward Construction Inc., Honesdale, PA

2002, (and Stingelin, RW, Falkenstern, DM) **Effects of Longwall Mining on Real Property Value and the Tax Base of Greene and Washington Counties, Pennsylvania**, Prepared for the Pennsylvania Department of Environmental Protection, Bureau of Mining and Reclamation

1999, (and Torries, TF) **Use of Geographic Information Systems Technology to Value for Ad Valorem Tax Purposes Coal Reserves Deposit**, Prepared for Society of Mining Engineers, Denver, CO

1998, (and Torries, TF) **Use of Geographic Information Systems Technology to Evaluate Large Mineral Deposit**, Prepared for Minerals Economics and Management Society, Calgary, Canada

1989, (and Stingelin, RW) **Analysis of Coal Tipple And Loadout Needs Along the Monongahela River From Milepost 60 Below the Maxwell Lock And Dam to Milepost 100 Above Lock And Dam Number 8**, Prepared for U.S. Army Corps of Engineers, Huntington District, Huntington, WV

1984, (and Stingelin, RW, McGrory, BJ) **Defining the Anthracite Resources of Northeastern Pennsylvania**, Prepared for U.S. Bureau of Mines, Pittsburgh Mining Research Center

1983, (and Evans, BM, Stingelin, RW) **Low Altitude Photointerpretation Manual for Surface Coal Mining Operations**, Prepared for U.S. Geological Survey, U.S. Office of Surface Mining

1981, **Concepts for Protection Against Catastrophic Events Resulting from Coal Mining**, Prepared for Office of Surface Mining, U.S. Dept. of the Interior, Washington, DC

1981, **Semi-Automated Land Cover Change Detection from Sequential Aerial Imagery as a Resource Planning Tool**, MRP Dissertation, The Pennsylvania State University

1980, **SWMIS - Solid Waste Management Information System - Specifications**, Prepared for The Pennsylvania Department of Environmental Resources, U.S. Environmental Protection Agency

1979, (and Stingelin, RW) **Premining Identification of Hazards Associated with Coal Mine Roof Measures**, Prepared for U.S. Bureau of Mines, Pittsburgh, PA

1979, (and Armstrong, RM) **"SUMIS - Surface and Underground Mine Management Information System - Specifications"**, Prepared for The Pennsylvania Department of Environmental Resources, U.S. Office of Surface Mining

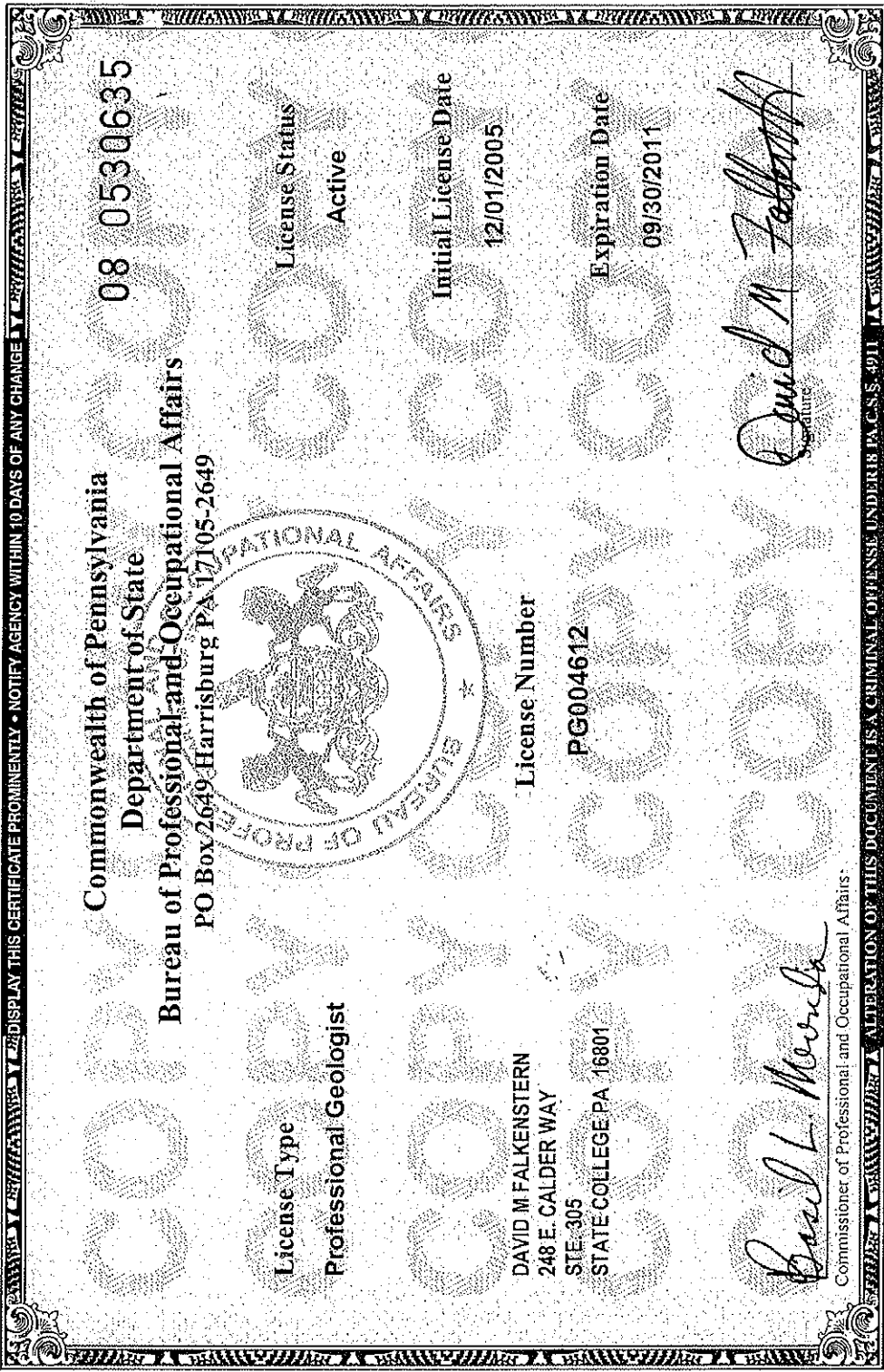
1978, **"Evaluation of Color Infrared Aerial Photography Data for Regional Wildlife and Land Use Inventory and Analysis"**, Prepared for U.S. Fish and Wildlife Service, Fort Collins, CO

1978, (and Stingelin, RW) **"Impact of Coal Gasification and Mine Degasification on Appalachian Coal Production"**, Prepared for Battelle Columbus Laboratories

1979, (and HRB Singer, Inc.) **"Digital Mapping for Waterways Monitoring and Surveillance"**, Prepared for U.S. Army Corps of Engineers, Cincinnati, OH

1977, (and Stingelin, RW) **"A Bibliography of Appalachian Coal Resources and Reserves"**, Prepared for Battelle Columbus Laboratories

1976, (and Stingelin, RW) **"The Impact of Overmining and Undermining on the Eastern Underground Coal Reserve Base"**, Prepared for U.S. Bureau of Mines, Pittsburgh, PA



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Commonwealth of Pennsylvania
Department of State
Bureau of Professional and Occupational Affairs
PO Box 2649 Harrisburg PA 17105-2649



License Type

Professional Geologist

License Status

Active

Initial License Date

12/01/2005

Expiration Date

09/30/2011

DAVID M FALKENSTERN
248 E. CALDER WAY
STE 305
STATE COLLEGE PA 16801

License Number

PG004612

David L. Mervick
Signature

Commissioner of Professional and Occupational Affairs

David M Falkenstern
Signature

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Dave Falkenstern

EDUCATION

Master of Science (2000) - Environmental and Engineering Geosciences, Radford University, Radford VA; Final Project: *Determining Sediment Yields in the Valley Creek Watershed, Scott County, Virginia, using the Universal Soil Loss Equation linked to a Geographic Information System*

Bachelor of Science (1997) - Geosciences, Hydrogeology Option, The Pennsylvania State University, University Park PA; Thesis: *The Use of Seismic and Direct Observations to Study the Shallow Ground Water Flow Regime at an USDA Experiment Site along Spring Creek, Hershey, PA*

Continuing Education:

- Basic Appraisal Procedures (2010) – Kaplan Professional Schools, Denver, CO
- Appraisal Standards and Ethics - USPAP (2008) – Kaplan Professional Schools, Denver, CO
- Economic Evaluation and Investment Decision Methods (2007) - Colorado School of Mines, Golden, CO
- Appraisal of Oil and Gas Properties (2007) - University of Tulsa and Gustavson Associates, Denver, CO
- Mineral Appraisal (2003) - The American Society of Farm Managers and Mineral Appraisers, Denver, CO

CERTIFICATIONS

Professional Geologist (2005) - Pennsylvania, License #004612

Professional Geologist (2005) - American Institute of Professional Geologists

CURRENT EMPLOYMENT

Mineral Valuation Specialist, Resource Technologies Corporation, State College, PA (2000-Present)

- Appraisal of minerals/mineral rights for taxation, purchase, and collateral purposes
- Conduct mineral reserve studies on coal and aggregate resources
- Create digital map data to assist in mineral assessment including geology, mineral quality, environmental impacts, and transportation factors
- Maintain mineral economic databases to keep current mineral prices, royalty rates, discount rates and present worth values
- Research deeds to determine surface ownership, mineral ownership, and mineral rights ownership
- Investigate mineral lease terms to check that bonus payments, royalty rates, and wheelage rates are upheld
- Recommend favorable lease terms to mineral owners exercising mineral leases or selling mineral rights
- Negotiate lease terms with mineral extraction companies on behalf of clients
- Program custom GIS and database packages to create easy to use systems for clients
- Sustain working relationships with county and state mineral assessment staff employees
- Interact with tax payers at County Commission hearings

CURRENT PROJECTS

West Virginia Reserve Coal Valuation - Prepared for the West Virginia Department of Tax & Revenue; Since 2001, assisted on a multifaceted GIS program that determines the fair market value of coal beds based on coal volume, coal quality, property rights, ownership interests, proximity to current mining, and coal prices derived from lease, FERC, and PSC data. Serves as the liaison between coal companies and state tax department to aid in the transfer of data. Appears at County Board of Review and Equalization hearing as the State representative to assist County Commissions when addressing tax payer questions and resolving disputes.

Estimation of Coal Value along the Somerset County Route 219 Corridor - Prepared for the Pennsylvania Department of Transportation; Assessing the volume and value of mineable coal, unmineable coal and the location of mined-out coal along the U.S. Route 219 expansion corridor through Somerset County, Pennsylvania. Includes determining the surface estate ownership, mineral estate ownership, and mining rights of the coal. In conjunction with Kimball Engineers and Associates.

Oil and Gas Appraisals and Gas Lease Consulting – Prepared for Various Land/Mineral Owners; Pennsylvanian land and gas owners have seen surge in leasing activity due to the increased price of gas over the past two years. Most leases involve the Marcellus Shale, a new resource in Pennsylvania. Resource Technologies Corp. has provided owners with appraisal services to estimate the value of gas estates based on comparative sales, public lease data, EIA wellhead prices, and reservoir volume estimates. For owners who choose to execute a gas lease, RTC reviews and recommends gas lease terms favorable to the owners.

Estimation of Coal Bed Methane Derived from the Pittsburgh Coal Seam - Prepared for David Hook, Esq.; Using a GIS, determine the percentage of gas removed from the Pittsburgh coal seam or surrounding rock by horizontal drilling.

County Mineral Taxes - Prepared for Cambria, Centre, Clinton, Fayette, Greene, Luzerne and Schuylkill Counties, Pennsylvania; Manages the fair market valuation of mineral properties using a GIS linked to mineral information databases. Serves as the County representative at County Commission appeal hearings and informal data sharing sessions.

APPRAISAL PROJECTS

Appraisal of Oil and Gas Rights in 1,144 acres in Warren County, Pennsylvania (2009) - Prepared for The Western Pennsylvania Conservancy, Pittsburgh, PA

Appraisal of Oil and Gas Rights in 2,382 acres in McKean County, Pennsylvania (2008) - Prepared for The Western Pennsylvania Conservancy, Pittsburgh, PA

Appraisal of Sandstone Mineral Reserves at Carter Lake Enterprises, Larimer County Colorado (2007) - Prepared for Carter Lake Enterprises, Masonville, CO

Appraisal of the Mineral Assets of GOH Inc., 19 sites throughout Pennsylvania and New York (2007) - Prepared for GOH Inc., State College, PA

Appraisal of Millard, Prescott, and Fontana Quarries, Lebanon County, Pennsylvania (2004) - Prepared for International Appraisal Associates, New York, NY

Appraisal of Mineral Parcels Located Within U.S. Route 22 Section 491, Indiana County, Pennsylvania (2004) - Prepared for the Pennsylvania Department of Transportation, District 10, Indiana, PA

COMPLETED PROJECTS

Land Acquisition Studies - Prepared for GOH Inc.; Participated in land acquisition research for future mining sites. Field research to identify mineral reserves, deed research to find willing sellers and zoning ordinance compliance.

Effects of Longwall Mining on Real Property Value and the Tax Base of Greene and Washington Counties, Pennsylvania (2002) - Prepared for the Pennsylvania Department of Environmental Protection, Bureau of Mining and Reclamation: Built a GIS to investigate the relationship between surface property value and longwall coal mining.

Economic Impacts of Environmental Constraints on Mountain Top Coal Removal in West Virginia (2001) - Prepared for U.S. Environmental Protection Agency; Estimated mineable coal resources remaining in West Virginia using changing environmental scenarios for Phase I of Mountain Top Removal/Valley Fill Environmental Impact Statement. Considered mountain top removal mining, contour mining, auger mining and deep mining.

INVITED SPEAKER

Effects of Longwall Mining on Real Property Value and the Tax Base of Greene and Washington Counties, Pennsylvania (2003) - Society for Mining Metallurgy and Exploration, Pittsburgh Section

VOLUNTEERING

Volunteer Ski Instructor, Adaptive Ski Program, Breckenridge Outdoor Education Center, Breckenridge, CO (2005-Present) - Teach skiing to challenged youth and adults. PSIA License #197053, Alpine and Telemark Level I

Mount Nittany Medical Centre, State College, PA (2003-2005) – Assisted nurses and hospital staff with routine duties.

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Department of State
Bureau of Professional and Occupational Affairs
PO Box 2649 Harrisburg PA 17105-2649

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License Type
Professional Geologist

License Status
Active



Initial License Date
10/12/1995

PATRICK JOSEPH FEDERINKO
123 BILMAR LANE
SPRING MILLS PA 16875

License Number
PG002008G

Expiration Date
09/30/2011

Basel L. Merida

[Signature]
Signature

Commissioner of Professional and Occupational Affairs

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Patrick J. Federinko, PG
Staff Geologist / Appraisal Assistant

EDUCATION

Bachelor of Science (1986), Geology, Indiana University of Pennsylvania, Indiana, PA

Graduate Courses (1988 - 1989), Geology, West Virginia University, Morgantown, WV

Graduate Courses, (1994 - 1997), Mine Engineering, The Pennsylvania State University, University Park, PA

Continuing Education Courses:

- (1999) Fracture Trace and Lineament Analysis, National Ground Water Association
- (2003) Drilling & Blasting Technologies, Pennsylvania State University
- (2008) Economic Evaluation & Investment Decision Making Methods, Colorado School of Mines
- (2009) Reservoir Engineering for Geologists, PTTC Workshop
Geochemistry for Thermogenic Shale-Gas Evaluation, PTTC Workshop
- (2010) Marcellus Shale Resource Assessment & Logging School, PTTC Workshop

Appraisal Courses

- Appraisal Principles
- Appraisal Procedures
- USPAP
- Real Estate Finance and Statistics
- General Appraiser Market Analysis & Highest and Best Use
- General Appraiser Sales Comparison Approach
- General Appraiser Market Analysis and Highest and best use
- General Appraiser Site Valuation and Cost Approach
- Business Practice & Ethics

CERTIFICATIONS

Registered Professional Geologist, Pennsylvania, #PG002008G

Registered Appraisal Assistant, Pennsylvania, #000132

Appraisal Institute Associate Member, #522730

EXPERIENCE

Resource Technologies Corporation, December 2007 to Present

Staff Geologist/Appraisal Assistant: Mr. Federinko is responsible for the evaluation and

characterization of mineral reserves. He analyzes and develops production schedules for mine sites and production potential for oil and gas reserves. Pat also assists in the developing Net Present Values for mineral reserves and associated production facilities and properties.

Glenn O. Hawbaker, Inc.: June 1993 to December 2007

Exploratory Geologist: Mr. Federinko developed and implemented exploratory activity for Sandstone, Limestone, and Gravel Mine Sites. Techniques included air rotary drilling, NX core drilling, trenching, and small scale test pits for site assessment.

Mine Site Geologist: Mr. Federinko modeled mine site geologic and hydrogeologic characteristics, with extensive experience in Karst terrain, he calculated mine reserves, developed and implemented mine plans with the use of 3-D computer aided modeling, and interpreted production trends and needs for future planning and growth.

Mine Permit Coordinator: Mr. Federinko interfaced with County and Township officials as well as Federal and State agencies regarding mining issues; he was responsible for mine permitting, permit maintenance and development, oversaw multiple engineering firms during the development and maintenance of mine permits, and coordinated ownership and permitting agencies' concerns to develop a working cohesive mining approach.

Eastern States Exploration Inc.: May 1990 to July 1992

Field Development Geologist: Mr. Federinko analyzed well logs and developed depositional models for producing horizons; he assisted in the selection of locations for infield development wells and establishment of proven, probable, and potential reserves. He was also a well site geologist supervising well bore logging operations.

Cabot Oil & Gas Corporation: June 1987 to May 1990

Geologist: Mr. Federinko assisted senior geologists in development and exploration activities. He developed basin wide well log correlation diagrams as well as field specific geologic cross sections.

Drilling Foreman: Mr. Federinko supervised drilling operations and well completion operations including but not limited to; drill site preparation, well logging operations, setting & cementing surface and production casing, the perforation of production horizons, and hydro-fracturing operations.

J & J Enterprises, Inc.: June 1986 to June 1987

Geologist: Mr. Federinko assisted senior geologists in development and exploration activities in developing field specific geologic cross sections.