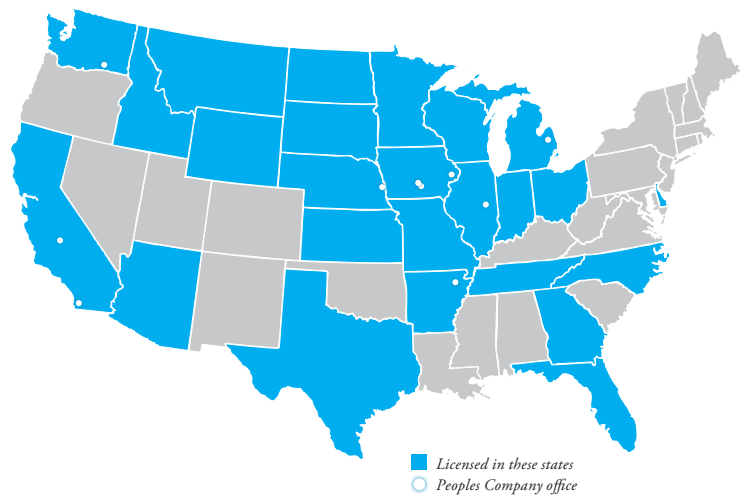


PEOPLES COMPANY APPRAISAL SERVICES

Peoples Company is a leading national provider of appraisal services for Agricultural Real Estate in the United States. Peoples Company, with its subsidiary Value Midwest, comprises 14 Certified General appraisers who are licensed in 25 states and hold multiple professional designations while being supported by two full-time staff.

Unlike most of our national competitors, Peoples Company's appraisers are 100% dedicated to Agricultural Real Estate. These agricultural experts regularly provide appraisal services to many of the largest lenders, private landowners, and institutional investors across the United States.



APPRAISAL SERVICES

APPRAISAL SERVICES OFFERED

- Appraisal Reports
- Restricted Appraisal Reports
- Expert Witness Testimony
- Market Analysis
- Portfolio Valuation
- Estate Planning
- Estate Valuation

PROPERTY TYPES APPRAISED

- Agricultural land
- Recreational Land
- Transitional Land
- Grain Storage Facilities
- Conservation Easements
- Livestock Facilities

COVERAGE AREA

- Iowa
- Northern Missouri
- Western Illinois



EXPERIENCE HIGHLIGHTS

- To date, Peoples Company has been engaged to appraise assets owned by six of the seven NCREIF Farmland Index Contributors
- Currently appraising all or portions of four NCREIF Contributors' portfolios
- Numerous single-asset and portfolio-level appraisals for many other non-NCREIF institutional investors



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