

STATE OF ARIZONA

**Department of Financial Institutions
Real Estate Appraisal Division**

BE IT KNOWN THAT

ARTHUR J. PANZARELLA, JR.

HAS MET ALL THE REQUIREMENTS AS A

Certified Residential Real Estate Appraiser

This certificate shall remain evidence thereof unless or until the same is suspended, revoked or expires in accordance with provisions of law.

CERTIFICATE NUMBER

20010

EXPIRATION DATE

August 31, 2018

In witness whereof the Real Estate Appraisal Division of the Department of Financial Institutions caused to be signed by the Division Manager on behalf of the Superintendent on the 28th day of June, 2016.



Debra Rudd