

PROFESSIONAL QUALIFICATIONS

OF

DAVID HOWELL, PAI

David Howell serves as managing partner of Pipeline Equities. Serving in this capacity, he is responsible for the timely and professional performance of all tangible property valuations undertaken by Company personnel.

Howell began his appraisal career in 1987 with Pipeline Equities. His job was and is to oversee the company accounts of buying and selling pipeline assets for mergers, removal, and remediation. In this capacity, he has personally been responsible for transactions involving some 300 plus valuations and appraisals.

With over 19 years experience in the appraisal profession, Howell has participated in valuation assignments on both domestic and foreign operations. Some of the specific products include drilling rigs and drilling equipment (mud pumps, draw works) well serving units, water welling drilling rigs, downhole casing and tubing, drill pipe, seismic tools, production equipment, compressor systems, oil storage terminals and related assessments pipeline assets.

In addition to the determination of market value for ad valorem tax, allocation of purchase cost, acquisitions, divestitures, and financing transactions, Howell has been active in environmental assessments particularly in regard to gas plants and crude storage facilities. Howell has provided expert testimony in state and federal court jurisdictions.

Howell holds a bachelors degree in political science and economics from Texas A&M (Kingsville) and is a member of the Pipeline Appraisal Institute, Pipelines Association of Houston, and the International Right of Way Association.