



Business, Transportation & Housing Agency

**OFFICE OF REAL ESTATE APPRAISERS**  
**REAL ESTATE APPRAISER LICENSE**

**KHANGHY H. TRAN**

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title "Certified Residential Real Estate Appraiser".

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

OREA APPRAISER IDENTIFICATION NUMBER

AR043094

Date Issued: September 26, 2011

Date Expires: September 25, 2013

A handwritten signature in black ink that reads "Bob Clark".

Director, OREA

Audit No. 134915