

TALCB Concludes Investigation – Finds Appraisals Prepared for CEO of American International Industries, Inc. Violate 17 USPAP Provisions

AUSTIN and KEMAH, Texas, March 2, 2015 (SEND2PRESS NEWSWIRE) – The Texas Appraiser Licensing and Certification Board (“TALCB”) held its February meeting on February 20, 2015. At the meeting, the TALCB entered an “Agreed Final Order” in the matter of an investigation of Complaint Nos. 13-321 and 13-325 filed by Scott Wolinsky, a former director of American International Industries, Inc. (OTCBB: AMIN / OTCQB: AMIN) located in Kemah, Texas.

The TALCB investigation was directed toward appraisals of a 64.635 acre property located at the southeast corner of FM 517 and Bowerman Road, Texas City, Galveston County, Texas and a 95.81 acre property located on the north line of FM 517, just west of State Highway 146, Galveston County, Texas that were prepared for Daniel Dror, the CEO and President of AMIN and American International Texas Properties, Inc., a wholly owned subsidiary of AMIN. Just prior to his resignation as director of AMIN in March 2013, Mr. Wolinsky had performed an independent investigation of various financial transactions associated with the appraisals in his capacity as a member of AMIN’s Audit Committee. Copies of the files concerning the results of the TALCB investigation are available to the public by filing an Open Records Request with the TALCB.

Currently, these two properties are listed on AMIN’s website as having values of \$2,000,000 for the 64.635 acre property and \$4,500,000 for the 95.81 acre property. According to the appraisals investigated by the TALCB, the market values of these properties are \$1,900,000 and \$2,635,000, respectively.

The TALCB found that each of the appraisals violated seventeen (17) Uniform Standards of Professional Appraisal Practice (“USPAP”) provisions of Section 1103.405 of the Tex. Occ. Code and Sections 153.20(a)(6) and 155.1(a) of 22 Tex. Admin. Code. The TALCB concluded that material misrepresentations and material omissions of material fact were made with respect to the appraisals.

The Texas Legislature established the TALCB, website – <https://www.talcb.texas.gov> – in order to safeguard consumers in matters of real property appraisal services. TALCB shares staff members and resources with the Texas Real Estate Commission (TREC). Together, TREC and TALCB oversee real estate brokerage, real property appraisals, inspections, home warranties, and timeshare opportunities. The agency also provides education and licensing services, as well as regulation and enforcement of state and federal laws and requirements that govern real property appraisals.

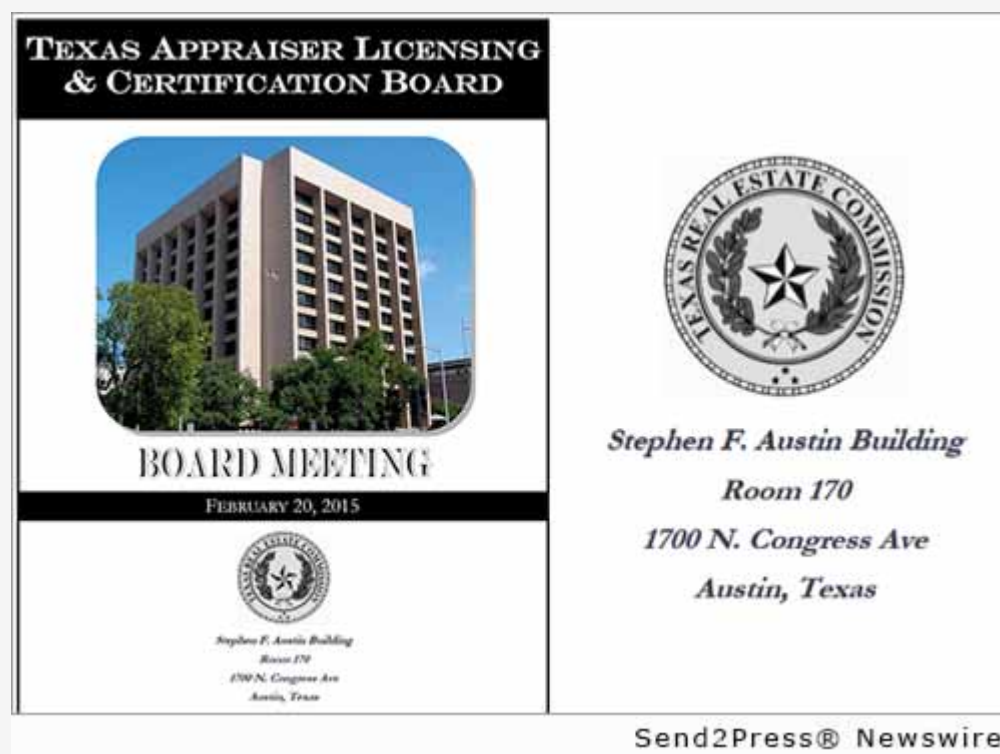
Mr. Wolinsky has filed several lawsuits against AMIN and Daniel Dror, and is represented by attorney Andrew K. Meade of Hawash Meade Gaston Neese & Cicack

LLP (2118 Smith Street, Houston, Texas 77002, telephone (713) 658-9001, website <http://www.hmgnc.com>), and attorney Robert J. Kruckemeyer (800 Commerce Street, Houston, TX 77002, telephone (713) 226-5175, website <http://www.kruckemeyerlaw.com>).

*IMAGE: Send2Press.com/wire/images/15-0223-wolinskypr-300dpi.jpg .

TICKER: OTCMKTS:AMIN / AMIN / AMIN:OTC US / AMIN.PK

News issued by: Scott Wolinsky



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