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Appraisal Subcommittee

Federal Financial Institutions Examination Council

October 30, 2006

Anthony F. Majewski, Acting Director
Office of Real Estate Appraisers
1102 Q Street, Suite 4100
Sacramento, CA 95814

Dear Mr. Majewski:

Thank you for providing for our review a copy of the Office of Real Estate Appraisers' ("OREA") September 18, 2006 Notice of Modifications to Text of Proposed Regulations. We have reviewed the Notice and have no comments regarding the proposed modifications.

Please contact us if you have any questions.

Sincerely,

Ben Henson
Executive Director