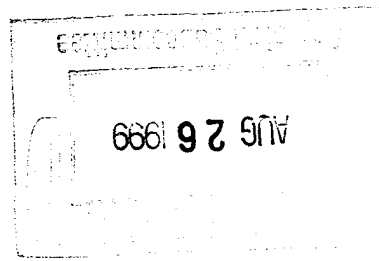


Rena K. Morris
2204 Royal Oaks Drive
Raleigh, NC 27615



August 23, 1999

Mr. Ben Henson, Executive Director
Appraisal Subcommittee
2000 K Street NW, Suite 310
Washington, D. C. 20006

Re: Case # [DELETION] (Rena K. Morris vs [DELETION])

Dear Mr. Henson:

Reviewing the State of Connecticut's August 16, 1999, findings on the subject complaint greatly dissatisfies me. First, the length of time from my original complaint for this group to render this response should be unacceptable to the Appraisal Subcommittee. Secondly, this response states that "the appraisal as submitted can be considered a less than perfect work product", but did not cite a USPAP violation. I would argue that violations should be cited under both the Ethics Provision and Standard Rule 1(1). For an appraiser to have flawed both the cost and market values causes inadequate support for the conclusion of value resulting in a misleading report. The fact that Mr. [DELETION] related to me in a [post report] telephone conversation that I should not be concerned about his opinion of value as we "had recovered our initial investment plus our cost of improvements" reflects that he merely took the sum of our purchase price of the property and added the cost of improvements (which he inquired of us prior to the completion of the report), and this total equals his valuation of the property. This emphasizes Mr. [DELETION] did not adequately perform his duties in accordance with USPAP standards. I feel such a flawed report should be recognized as such by the appraisal oversight committee and appropriate action taken.

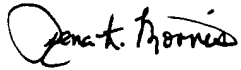
Further, the State's letter continues that the main consideration is the value estimate. So true, and in my case, we were harmed monetarily. Typically, a single-family residence does not receive two appraisal reports. Because that was done in my case should not factor into the complaint process by the State comparing the variance between the two reports. Any variance is a non-issue. The issue is the manner and method Mr. [DELETION] used in rendering our report.

The State's statement that "consideration of proper sales outside the immediate area would not have significantly affected the final value" is not substantiated nor does it release Mr. [DELETION] from his responsibility to use acceptable methods and techniques in producing appraisals. Remember this is a 2500 square foot ranch home with another 2500 square feet of a full walkout lower level, of which 800 square feet is finished. Since there were no ranch comparables in the neighborhood, Mr. [DELETION] agreed, prior to his engagement, that he would expand the comparable search to capture sales of "like kind" properties in the immediate area. This expanded search did not occur because, as I understand it, Mr. [DELETION] failed to produce the report in a timely manner for the corporate real estate company, and after they called him several times, he hurriedly but together this flawed report. He failed to do what he had agreed with me, the client, prior to his engagement and expanded the comparable search, which is another indicator of poor ethics.

I would ask that the Appraisal Subcommittee consider that the standards Mr. [DELETION] used were not in accordance with USPAP standards whereby "in developing a real property appraisal, an appraiser must be aware of, understand, and *correctly employ* those recognized methods and techniques that are *necessary to produce a credible appraisal*". It is my belief that Mr. [DELETION] acted in such a manner as to have rendered his report in a careless or negligent manner, and, that a series of errors which were made,

Oft times oversight groups are set up to protect tile consumer, but ultimately appear to "protect" their own. Putting aside the long awaited ("non") response from the State of Connecticut, I would ask your group to give an independent and unbiased review of the subject report and my complaint.

Sincerely,

A handwritten signature in black ink that reads "Rena K. Morris". The signature is written in a cursive style with a large initial 'R'.

Rena K. Morris