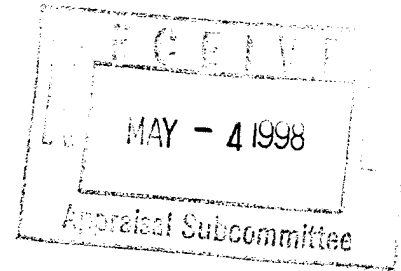


CLARK REALTY SERVICES
Real Estate Appraisers



May 1, 1998

Ms Diana L. Garmus
Chairperson
Appraisal Subcommittee
F.F.I.E.C.
2100 Pennsylvania Avenue, N.W.
Suite 200
Washington, D.C. 20037

Dear Ms Garmus:

By this letter, a copy of which is forwarded to the Virginia Appraiser Board I wish to advise you of the tactics of a regulated lender.

I have been doing business for some time now with a local lender known as [Deletion], and a loan officer named [Deletion].

I was asked to appraise a property at [Deletion]. It was under contract for \$213,950. It had been purchased by the current owner in 1994 for \$169,500. It has had some repair and modernization. I appraised the property, based on all 3 approaches to value at \$190,000.00

Today I received a call from Mr. [Deletion], was not in the office and he discussed the appraisal with my wife who went over it very carefully with him (she is also an appraiser), and fax'd him some supporting data. Mr. [Deletion] called me later and essentially told me that I did not know what I was doing, did not have experience in the subject market, and that since he had to eat and pay rent he was cancelling all orders with me. I had also gone over the appraisal with him on his second call. He was only interested in one thing, whether or not I would raise the value. I informed him that I had to go by the standards of practice as well as state requirements, that there were no sales in the area to support the value, and that I could not and would not lie, and that his attempt to play hard ball with me would not work. He told me he could not afford to lose the business of two highly successful real estate agents who were involved in the sale. I then stated to him that I would advise the board in Richmond of his attempt to force me to change my opinion of value under threat of loss of business. He then cancelled all orders with my firm even though one had been inspected all ready and was only waiting for an FHA case number.

This is the type of pressure that appraisers are facing today. I believe it is within the jurisdiction of the FFIEC to **investigate this and take** action in this matter. To that end I am providing you with a copy of the appraisal, and the public record data on that property. I will provide any other documentation you deem necessary.

I appreciate your looking into this matter as it is a classic example of how appraisers are being asked to do things that would make them biased or cause them to have an interest in the outcome of an APPRAISAL, both of which are prohibited by law.

Respectfully,



Charles D. Clark
Certified Residential
Real Estate Appraiser
4001-000234