

Lee & Grant

COMPANY

Via fax number: (202) 452-2770

23 November 2004

Ms. Virginia Gibbs
Chairperson
Appraisal Subcommittee
20th and 'C' Streets, N.W.
Washington, D.C. 20551

Dear Ms. Gibbs:

Thank you for your letter of 10 November 2004 responding to my letter of 28 July 2004.

You seek to shelter the conduct of your Subcommittee by reference to the 11 June 2002 opinion of your so-called "Legal Advisory Board." Its opinion may be comforting to your Subcommittee and the Appraisal Foundation. But, like your letter to us, it is not helpful in resolving the problems created by Appraisal Foundation avarice and your Subcommittee's unwillingness to regulate the Foundation properly. Perhaps the attached 27 June 2002 letter from former Kentucky Real Estate Appraisers Board Executive Director Sam Blackburn will assist your Subcommittee in understanding this.

Ms. Gibbs, you assured me in our telephone conversation before we wrote our 28 July 2004 letter that you sought a dialogue with us on the issues we have been raising concerning the policies of the Appraisal Foundation. Your letter is no dialogue, Ms. Gibbs, and it is completely unresponsive to the concerns we describe over Appraisal Foundation practices. Attached to this letter is a copy of our 28 July 2004 letter to you. We ask you again to address the issues we raise.

Sincerely,



Stephen G. Patten
Director of Education

Attachments