

Lee & Grant

COMPANY

Via fax number: (202) 898-8712

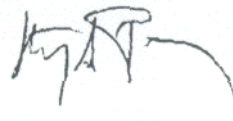
23 November 2004

Mr. Steven D. Frills
Member, Appraisal Subcommittee
550 17th Street, N.W., Room F-6074
Washington, D.C. 20429

Dear Mr. Fritts:

Did I misunderstand you during our last telephone conversation when I thought you told me that your Subcommittee had forced the Appraisal Foundation to drop its annual change of the Uniform Standards? A "new" Uniform Standards for 2005 is out. Please advise.

Sincerely,



Stephen G. Patten
Director of Education