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Appraisal Subcommittee

Federal Financial Institutions Examination Council

BY FAX

October 24, 2000

Stephen G. Patten
Director of Education
Lee & Grant Company
1850 Cotillion Drive, Suite 115
Atlanta, GA 30338

Dear Mr. Patten:

Thank you for your October 4, 2000 letter in which you expressed Lee & Grant Company's concerns regarding the Appraiser Qualifications Board's ("AQB") criteria pertaining to distance education. Chairman Watson asked that I respond to your letter.

While we appreciate your concerns, please be advised that the AQB will be discussing the issues raised in your letter at its next meeting. That meeting will be on October 27, 2000, at the Wyndham Hotel in Washington, DC. It would be inappropriate for us to comment at this time on those issues.

Please contact us if you have further questions.

Sincerely,

Ben Henson
Executive Director