March 13, 2001

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Appraisal Subcommittee 200 K Street NW, Suite 310 !ashington, DC, 20006

Dear Mr. Henson:

The Missouri Real Estate Appraisers Commission met [DELETION] to discuss the formal hearing my attorney and I attended [DELETION]. I received notice of discipline on [DELETION]. It seems the conclusions reached by the AHC were disregarded and the MREAC ordered discipline based on the complaint and not the Findings of Fact and Conclusions of Law issued by the AHC.

The discipline the MREAC ordered is the same that was offered in the beginning. It was unreasonable then and is unreasonable now. I am not surprised because I have repeatedly said the discipline being demanded is not the result of my appraisal work but because I defended myself. In addition, I believe it is in part because I had submitted a request for upgrade. I have said and it can be proved the MREAC has acted in a biased manner where persons without certain designations have requested upgrade. In an earlier letter I explained the circumstances concerning [DELETION] who was charged and called before the MREAC. He was asked if he was going to continue to perform commercial appraisals and when he said no they concluded the hearing and he was dismissed.

During the AHC hearing it was demonstrated my work was in compliance with UAPAP with only two minor omissions. I respect the decision but I do not believe the omissions are truly violations. Legitimate appraisers agree most appraisal reports contain some errors and omissions that are not violations unless the validity and credibility of the appraisal is affected. I am enclosing a copy of the order issued by the MREAC on [DELETION]. My attorney is looking at options to overturn this obvious misuse of power entrusted to the members of the MREAC. When I am required to send other reports to the MREAC I have no reason to believe they would be reviewed without bias. I think the only fair method of review is where the reviewer does not know the identity of the appraiser. This method would certainly open some eyes.

I believe there is one perhaps two members who are leading this travesty and the others are following. My original response was strong and offensive to the reviewer. I have no regrets and still believe everything I said can be proved. I truly hope my allegations will be heard and I believe an investigation will expose the biased actions by the MREAC.

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I mentioned in an earlier letter I had filed a complaint against a member of the MREAC and they refused to act. I am enclosing the reports and the correspondence for your review. I do not have nor have I ever had a bad relationship with [DELETION]. I am not now nor have I ever considered myself in competition with her. The complaints were submitted to demonstrate most appraisals are not written at the level of perfection the MREAC is demanding of me. [DELETION] reports were written during the same time period as my reports. The violations I have cited are valid and can be supported by the Findings of Fact and Conclusions of Law from my hearing and at least one other. Regulation and enforcement should apply to all licensed persons.

One last comment; I am not apposed to regulation in fact I believe stronger action needs to be taken to rid the appraisal industry of the fraud and inflated value that are becoming the rule not the exception. The MREAC is not focusing on the problems because they are spending their time trying to restrain appraisers like myself.

[Signature block DELETED]