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Appraisal Subcommittee

Federal Financial Institutions Examination Council

June 18, 2001

Luis E. Vallejo, MAI
Vallejo & Vallejo
P.O. Box 11922
San Juan, P.R. 00922-1922

Dear Mr. Vallejo:

Thank you very much for your May 24, 2001 letter and the enclosed article from *El Nuevo Dia* regarding the need for a compulsory association for appraisers in Puerto Rico. We appreciate receiving information concerning attempts by segments of the appraiser community to establish such an association. As you know, our position regarding the establishment of such a “colegio” remains unchanged from that stated in our prior correspondence on this matter.

Thank you again for your assistance.

Sincerely,

Ben Henson
Executive Director