

[Name & Address DELETED]

ASC Appraisal Subcommittee
2000 K. Street NW Suite 310
Washington, DC 20006

Dear ASC,

I am sending you this information and complaint on an appraiser by the name of [DELETION] with [DELETION]. He is the appraiser that was called in for the enhanced desk review. The appraiser that came out to give first appraisal is [DELETION]. We had to call [DELETION] to ask them to mail us copies of both appraisals and all they sent was two copies of [DELETION]. A copy of [DELETION] was faxed to me but I was unable to read it. The home was financed through [DELETION]. The Brentwood office is where the loan person [DELETION] handled our loan. He is no longer with [DELETION] to date. Our real estate person was [DELETION] with [DELETION] in Murfreesboro, TN. The loan was closed with [DELETION] in the [DELETION] office. The owner of the property purchased is [DELETION]. The address of the property is [DELETION]. [DELETION] was for the seller and the buyer serving as a facilitator. We do feel that the transaction was more one sided after reviewing the situation. I am also sending you copies of the letters that we sent to the Comptroller of the currency. This will give you a better idea on the situation and you may be able to recommend where I need to go next. We have talked with several attorneys and their advice was to turn these people in to the appropriate agency. [DELETION] has been in contact with [DELETION] in Little Rock, Arkansas are the attorneys that [DELETION] used to foreclose on this property they took [DELETION] word on how much the property was worth now after all these things have been discovered and she told them 49,000. Please look at the appraisal and you will see it appraised for more than that when she listed it and sold it to us. This home is in a federal flood zone it is on 8.9 acres the permits issued in 1493 for septic and building are not valid permits I found out. I called codes the [DELETION] never did the recommendations to the floor elevation so the permit expired 6 months after issued. The septic no final permit issued. We have reason to believe that the septic is from the old house you will see on the map I'm sending. One big problem and is also the reason we could not sell this home is because it has no permanent foundation. It is on blocks and piers with a skirt. The title company that closed us thought well it did because the lax appraisal card reads MH on foundation. But also states it is on blocks and piers. Without a permanent foundation the walls will crack and other structural problem will occur if no permanent foundation is done. The appraisals more than what the owners paid for the modular new. The appraisal states that the home is on

[UNK] piers/vinyl so I'm not sure why the title company thought it was on a permanent foundation. They held our deed for 14 months after closing. We could not sale a home that had all these problems when it wasn't recorded that [DELETION] was the owner. Our contract reads that we have a balloon payment to the owner in 12 months or less. [DELETION] had told us [DELETION] would only finance 70% of the Loan and we would have to pay the other 30% to the seller and that is where the balloon payment. Comes in. We have reason to believe that the home was not worth 89,000 and that is why [DELETION] talked the seller into a 2nd mortgage on the 30%. We he leave there is fraud in this transaction and we have the documents to support u. I saved every thing. I phoned [DELETION] to ask questions about the appraisal and he more or less blew me off by saying its just because the deal went sour. It is a lot more than that. It has ruined us and our chance to be a home owner again. We couldn't even stay in the home due to frozen pipes because no permanent foundation arid very high electric. Per [DELETION] appraisal states this home is energy efficient, meets all federal and local codes and the only improvements that were done is a covered porch and he states that it to meets codes no permit was issued to build it. It also states the foundation was designed by a engineer [DELETION] had [DELETION] engineer come out and give recommendations for a permanent foundation in April of 2003 and their recommendations were 6,500 to get it up to codes. The home is a 4bedroom 3 full baths and it is only perked for 3 bedrooms septic tank is full no septic letter was ordered or final inspection. No permanent foundation how did he come up with the figure of 89,000 other than taking the realtors word. When you pay for an appraisal you should be able to trust that he is giving a fait and accurate figure. This appraisal is more than what the owner paid for it new arid it has done nothing but depreciate. There was a crack in the den on the ceiling and we were told it was done during the move. But we had to fix it when we moved in. I would think that if this occurred during the move they would have fixed it. We have reason to believe that ist is due to no permanent foundation. My son also walked up on the roof and staled there were major problems he almost fell through. It is where the roof meets. It will also send to you data that tells what happens after 7 years to a home of this type if no permanent Foundation is present. I have taken up enough of your time so I will close and hope that you will review this and see that, this doesn't happen to any one else. You can reach me at my home # [DELETION] any time so fill free to call me. Also, we have asked [DELETION] to reopen our case with add ional information that we just discovered. All we plan to gain is a letter from [DELETION] to release us from harm so we can be home owners again.

[DELETION]