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Appraisal Subcommittee

Federal Financial Institutions Examination Council

August 14, 2003

Mr. Gary L. Bernes, Chairperson
Georgia Real Estate Appraisers Board
Suite 1000 - International Tower
229 Peachtree Street, N.E.
Atlanta, GA 30303-1605

Dear Mr. Bernes:

Thank you for your cooperation and your staff's assistance in the July 16-17, 2003 Appraisal Subcommittee ("ASC") review of Georgia's real estate appraiser regulatory program ("Program"). Based on our review, your Program functions effectively and in a manner consistent with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended ("Title XI").

If you have any comments, please provide them within 60 days from the date of this letter. Until the expiration of that time period or the receipt of your response, we consider this field review to be an open matter. After receiving your response or the expiration of the 60-day response period, whichever is earlier, this letter, your response and any other correspondence between you and the ASC regarding this field review become releasable to the public under the Freedom of Information Act and will be made available on our Web site.

If you have any questions, please contact us.

Sincerely,

Steven D. Fritts
Chairman

cc: Charles Clark, Commissioner