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Appraisal Subcommittee

Federal Financial Institutions Examination Council

October 24, 2000

Scott Borchert, Enforcement Director
Susan Bergh, Licensing Director
Minnesota Department of Commerce
133 East 7th Street
St. Paul, MN 55101

Dear Mr. Borchert and Ms. Bergh:

Thank you for your cooperation and your staff's assistance in the September 6-7, 2000 Appraisal Subcommittee ("ASC") follow-up review of Minnesota's appraiser regulatory program ("Program"). In our March 27, 2000 field review letter, we advised you that your Program was deficient in many areas and that corrective actions were necessary. During our follow-up review, we found that you have satisfactorily addressed these deficiencies. We are pleased and encouraged by your progress and appreciate your efforts to address our concerns. We look forward to seeing the continued implementation of your Program's changes.

This letter and any other correspondence between you and the ASC regarding this field review are now 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,

Thomas E. Watson, Jr.
Chairman

cc: Bonnie Polta, Enforcement Supervisor