Appraisal Subcommittee

Federal Financial Institutions Examination Council

October 24, 2002

Timothy Moore, Chair Montana Board of Real Estate Appraisers 301 South Park Avenue Helena, MT 59620

Dear Mr. Moore:

Thank you for your October 10, 2002 letter responding to our August 16th field review letter. We have reviewed your response and appreciate your comments. Please continue to submit the quarterly complaint log to enable us to track your progress. Our field review letter, your response, and any other previous correspondence between us regarding the field review now will become publicly available on our Web site.

If you have any questions, please contact us.

Sincerely,

Ben Henson Executive Director