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Appraisal Subcommittee

Federal Financial Institutions Examination Council

May 21, 2003

Terry Bernhardt, Chair
Appraiser Certification and Licensing Board
1860 Hawthorne Avenue, NE Suite 200
Salem, Oregon 97303

Dear Mr. Bernhardt:

Thank you for your cooperation and the Board and staff's assistance in the March 10-11, 2003 Appraisal Subcommittee ("ASC") review of Oregon's appraiser regulatory program ("Program"). We are pleased to inform you that, 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"). We are pleased that the Board has maintained its efforts to investigate and resolve complaints effectively.

Correspondence between you and the ASC regarding this field review now 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