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Appraisal Subcommittee

Federal Financial Institutions Examination Council

September 29, 2004

Alison G. Cleaves, Chief Counsel for Regulatory Boards
Tennessee Department of Commerce and Insurance
500 James Robertson Parkway, 5th Floor
Nashville, Tennessee 37243-1166

Dear Ms. Cleaves:

Thank you for your September 9, 2004 letter advising us that the six certified appraisers identified as having been certified based on outdated examinations have successfully completed the appropriate examination. Tennessee, therefore, has fully addressed our concerns, as stated in our January 29, 2004 field review letter, regarding those appraisers.

We appreciate your efforts and those of the Real Estate Appraiser Commission to address this issue.

Sincerely,

Ben Henson
Executive Director

cc: Sandy Moore, Administrative Director
John Bullington, Chairman