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**Appraisal Subcommittee**  
*Federal Financial Institutions Examination Council*

July 30, 2010

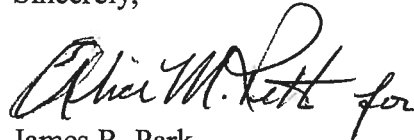
Mr. Jeff Ledford, Real Estate Commissioner  
Georgia Real Estate Appraisers Board  
Suite 1000, International Tower  
229 Peachtree Street, N.E.  
Atlanta, GA 30303-1605

Dear Mr. Ledford:

Thank you for the opportunity to review the proposed July 21, 2010 Notice of Intent to amend the Georgia Real Estate Appraisers Board's rules relative to the regulation of Appraisal Management Companies. We have reviewed the proposals and have no comments.

Please contact us if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "James R. Park for". The signature is written in a cursive style.

James R. Park  
Executive Director