

From: Andy  
Subject: Regulation Z -- Truth in Lending

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Comments:

From: andy  
Date: 04/22/2011 04:21 PM  
Subject: The appraiser's need a "Safe Harbour" !!!!!!!!!

Mrs Neill, something must be done about this NOW !!! You guys have thrown us under the bus with this loophole. Now, the AMC's are tightening there grip further. Please read below and help this industry. AMC's are simply agents of the big banks. Do you really thing it is a good idea to let them have control over us ?

We are NC Certified Appraisers. Many of you have received letters/emails recently asking you to sign agreements to remain on the approved appraiser list for certain AMC clients. We recently received one from Landsafe and we are shocked at the terms of the agreement and refuse to sign it. We have been told if we don't sign, we will be removed from the approved appraiser list. We are writing to you today, because one person cannot stop the large management companies from requiring these agreements to be signed. We are emailing every appraiser in the state of NC in hopes we can find common ground and unite to fight what is happening in our industry. We understand many of you right now are frustrated with the direction our industry has taken, but you have bills to pay and need the work. We are in the same situation. If we can get a majority who are willing to sign a petition, we will present this to the managements companies, NC PAC, The Appraisal Foundation, and The Appraisal Subcommittee and show them we will not complete any appraisal orders under the new agreement terms. Management companies have pressured appraisers to complete appraisal orders for low appraisal fees and have controlled the way we run our businesses. Our pledge to you is to start a revolution for NC Appraisers and show management companies that appraisers in NC will not tolerate this type of treatment. We have spoken with the NC Appraisal Board. Their response was basically if the appraiser is dumb enough to sign the contract, they will be responsible for what is in the contract. Don't feel like you cannot beat the large companies alone, we promise if we stand together we can. We will lead this, we just need you to join in and support this cause by adding your name. Please respond with your email or visit our webpage below.

If you are still questioning whether or not to participate think about this; Work has been very slow for all of us in NC for the last 4-5 months and now "volume" clients are forcing us to sign agreements controlling the way we manage our business, however they are no longer "volume" clients. In fact they are not sending any work right now. Costs are rising, appraisers are leaving the industry, and how much more will we take? When you sign the contract you are agreeing to their fees and therefore their fees will be the new standard of customary and reasonable. Not to mention the questionable appraisal practices you will be agreeing to follow. Also, Landsafe's fee schedule is based on an estimated value of the subject property which appears to be a direct violation of USPAP. Now is the time!!! We can completely change the appraisal industry if we will just join forces and work together. We look forward to hearing from everyone. Remember they need us to complete their work. We have sat back for so long and done nothing, to the point our companies are being overrun by other

businesses. We will set the standard for appraisers in other states to follow. The time is NOW!!!

If you have already signed the contract, we ask that you contact them and inform them that you respectfully withdraw your obligation to complete work under the contract and to consider it voided.

Once we have a petition list, we will contact higher resources and ask they join us in this effort.

If anyone does not complete work for AMC's, we also ask that you sign your name to show support. We need all the support we can get. We will be happy to email anyone a copy of the Landsafe agreement so you can review it. After signing the petition, please email NCPAC and file a complaint against Landsafe for this agreement. Their email is, [office@ncpac.org](mailto:office@ncpac.org). Ask them to stand up for the appraisers in NC and fight these contracts.

Visit us at: <https://sites.google.com/site/amccontractpetition/> and add your name today. The first list of names will be posted on Friday the 29th of April in a large group. You are not fighting this battle alone.

Below are just a couple of questionable requirements you will be agreeing to if you sign the Landsafe contract.

Per their contract:

LandSafe will own exclusively all Work Product and Appraiser hereby assigns to LandSafe all right, title and interest (including all Intellectual Property Rights) in the Work Product

Appraiser shall permit LandSafe, at the election of LandSafe, to conduct security vulnerability (penetration) testing on those portions of the Appraiser network which store or process Confidential Information on a mutually agreed schedule and terms. Appraiser agrees to make available to LandSafe the results of any vulnerability testing conducted by Appraiser or a qualified third party provider of this service.

LandSafe may use and reproduce for internal purposes all appraisal reports and related documentation furnished by Appraiser, including displaying the appraisal reports and related documentation on LandSafe's intranet or other internal electronic distribution system, in part or in whole.

Upon LandSafe's request, Appraiser agrees to attend training sessions(s) held by Landsafe at a reasonable time and place.

Unless otherwise mutually agreed in writing, LandSafe shall pay Appraiser for Services provided under this Agreement as set forth in the Appraisal Order, pursuant to LandSafe's then current fee schedule as published in the LandSafe Policies and Procedures. LandSafe reserves the right to amend or modify its fees/pricing from time to time in its sole and absolute discretion. To the extent Appraiser authorizes LandSafe to pay fees for Appraiser's services directly to Appraiser's employer or affiliated appraisal company (as applicable), Appraiser will be deemed to have been paid in full upon LandSafe's payment to Appraiser's employer or affiliated appraisal company (as applicable); and Appraiser shall hold harmless LandSafe and its Representatives from and against any and all claims or legal actions arising from any dispute between Appraiser and Appraiser's employer or affiliated appraisal company (as

applicable) regarding such payments made by LandSafe.

The failure of LandSafe to obtain certificates, endorsements, or other forms of insurance evidence from Appraiser is not a waiver by LandSafe of any requirements for the Appraiser to secure and continuously maintain the specified coverages. LandSafe's acceptance of certificates and/or endorsements that in any respect do not comply with the requirements of this Section does not release the Appraiser from compliance herewith. Should Appraiser fail to secure and continuously maintain the insurance coverage required under this Agreement, Appraiser shall itself be responsible to LandSafe for all the benefits and protections that would have been provided by such coverage, including without limitation, the defense and indemnification protections.