



Dear Appraiser,

I have received your information from Continental Home Loans and they have requested we consider adding your appraisal company to our network. Appraise Now Inc. is a vendor management company that will be providing appraisal services to all entities of Continental Home Loans.

We have attached a package for you to review which contains the following items:

- Welcome Letter
- W9 Form (Please fax back #631-935-1102)
- Vendor Information (Please fax back)
- Summary of appraiser qualification/recommendation
- Fees for you local area (Please sign or initial and fax back).
- Appraisers Agreement (Please sign and return)

Please contact us only if you have questions on the attached items, otherwise you can fax the requested information to 516-797-1090. (walter@appraisenowinc.com)

I look forward to our future partnership.

Thank you,

Walter Klose
Appraise Now Inc.



October 16, 2006

Dear Appraisal Company,

Continental Home Loans has contracted with Appraise Now Inc. for all of its appraisal services needs.

Appraise Now Inc. is located in Massapequa, NY and will begin providing services to Continental Home Loans on November 15, 2006. The company is using an advanced customized technology platform with many enhanced benefits to both Continental Home Loans and its preferred vendors. For Example:

- Automated and instantaneous vendor assignment without human intervention.
- Allows for orders to be received according to your preferences.
- Ability to send and receive orders electronically.
- Automated notification to lending officers of order status.
- More accurate and timely payment for your services rendered.

Automatic enrollment into Appraise Now Inc. electronic vendor database (www.AppraisersRUSA.com) that serves many leading financial institutions across the U.S. This makes your services available to these institutions.

As a preferred vendor of Continental Home Loans, we hope that you will be interested in continuing to serve Continental Home Loans by becoming an approved vendor of Appraise Now Inc. Attached is an application and forms necessary to become an approved vendor.

After we receive your completed application forms, a vendor relations representative will contact you to finalize the terms and conditions of your service agreement with Appraise Now Inc. We look forward to forging a mutually beneficial relationship with you and to providing best in class service to our customers.

Sincerely,

Walter Klose
Appraise Now Inc.



APPRAISE NOW INC

Vendor Information

Instructions: Please complete the below and fax or email to Appraise Now Inc.

1. Company Contact Information:

Company Name:		
Address:		
City:	State:	Zip:
Phone:	Fax:	Email:

2. Geographic Coverage:

State	County	State	County

3. Appraiser Information:

Name	State	License or Certification	Number	Expiration Date	FHA License #

4. I HAVE SEEN AND AGREE TO APPRAISE NOW INC. FEE

FOR MY AREA

_____ (Please initial)



Qualification Requirements:

- **USPAP:** Perform appraisal assignments in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP).
- **Professionalism:** Since you will be representing our clients and us, we expect representatives from your company to conduct themselves in a professional manner at all times.
- **Errors & Omission Insurance:** Maintain a minimum of \$500,000 Errors and Omission insurance.
- **License or Certification:** Maintain a State Appraisal License or Certification.
- **3 Examples of Appraisal Reports.**
- **Exclusionary List:** Not be included on any investors' exclusionary list.
- **Fees:** Agree to Appraise Now fee schedule for your geographic coverage area.
- **Prioritize Work:** Provide Appraise Now Inc. appraisal assignments preferential treatment.
- **Appraisers R USA:** Become an www.AppraisersRUSA.com member.
- **AI Ready Format:** Complete appraisal assignments in the AI ready format.
- **Vacation:** Provide 72 hour notification prior to taking vacation and provide a return time.

Order Requirements:

- **Delays:** Notify us immediately of any delays with the order request.
- **Atypical Properties:** Notify us immediately for direction if property is atypical.
- **Customer Service Issues:** Notify us immediately if any customer service issues arise.
- **Respond:** Return any and all communication from Appraise Now Inc. the same business day.
- **Turn Around Times:** Meet or exceed time delivery requirements specified on the order request.
- **Appointment:** Call the Access Contact within 24 hours of accepting the order request.

Performance Expectations:

Your appraisal services will be closely evaluated by Appraise Now Inc. and you will be provided on a regularly basis details on your performance. We evaluated a vendor's performance on the following three criteria:

- **Quality of Work:** The percentage of times that we order addenda on your appraisal services. Addenda are placed into one of the three categories listed below:
 1. Omission of information needed to complete appraisal
 2. Unsupported value

3. Value Appeals (Value appeals will not be counted negatively against your performance)

- **Cycle Times:** The average number of business days from order acceptance to order delivery. We expected that your cycle times will be consistent with or better than other preferred vendors in your area. Delays due to the inability to gain access or orders placed on hold will be taken into consideration when determining your cycle time.
- **AppraisersRUSA.com:** Maintains membership and requirements on AppraisersRUSA.com. Only one appraiser from each appraisal company is required to join AppraisersRUSA.com

How to become a member:

- a) go to www.AppraisersRUSA.COM
- b) hit the join us button
- c) click the basic online application form
- d) fill out and submit



APPRAISE NOW INC

Appraisal Fees		
Product & Form #	Value Range	Fee to Appraiser
General Products		
Uniform Residential Appraisal Report & Condo/Pud Report (FNMA 1004/1073)	\$0-\$750K	\$300
	\$750-\$1.5M	\$450
	> 1.5M	Quote
Coop FNMA 2090	\$0-\$750K	\$300
	\$750-\$1.5M	\$450
	> 1.5M	\$550
Small Residential Income Property Report - FNMA 1025 / FHLMC 72	2 Family	\$375
	3 Family	\$400
	4 Family	\$450
Quantitative Analysis Report – FNMA 2055 Exterior	\$0-\$750K	\$150
	\$750-\$1.5M	\$300
FHA PRODUCTS		
Uniform Residential Appraisal Report & Condo/Pud Report (FNMA 1004 / 1073)	N/A	\$350
Small Residential Income Property Report – FNMA 1025 / FHLMC 72	2 Family	\$375
	3 Family	\$425
	4 Family	\$475
REVIEW PRODUCTS		
Desk Review – 2-4 Unit – FNMA 2006 RARS	N/A	\$150
Desk Review – Enhanced – FNMA 2006 RARS	N/A	\$200
Desk Review FNMA 2006 RARS	N/A	\$125
Field Review – FNMA 2005/FHLMC 1032 - Exterior	N/A	\$150
Field Review – FNMA 2005/FHLMC 1032 – Interior	N/A	\$200
ADDITIONAL PRODUCTS		
Property Inspection Report – Exterior – FNMA 2075 / FHLMC 2070	N/A	\$100
Rental Survey – FNMA 1007 / FHLMC 1000	N/A	\$100
Operating Income Statement FNMA 216	N/A	\$100
Satisfactory of Completion – FNMA – 1004D	N/A	\$100
Appraisal Update	N/A	\$100
Recertification of value FNMA – 1004D	N/A	\$100

(Signature)

Appraise Now Inc.

Appraiser Agreement

THIS AGREEMENT, made as of this day of , by and between APPRAISE NOW INC., APPRAISE NOW INC. and (herein referred to as Vendor). Intending to be legally bound, APPRAISE NOW INC. agrees to engage the services of Vendor from time to time, and Vendor hereby agrees to provide services to APPRAISE NOW INC., under the following terms and conditions:

1. Licensing:

- a. Vendor agrees to maintain a current state appraiser's license I certification for all appraisers performing appraisals for APPRAISE NOW INC.
- b. All appraisals will be performed and signed by a state licensed or certified appraiser. No Apprentices will be accepted.

2. Agency Compliance:

Vendor agrees to complete all appraisals in compliance with the requirements of OCC, FDIC, FIRREA, and all other financial institutions regulatory agencies, Fannie Mae and Freddie Mac.

3. Standards:

- a. Vendor agrees to complete all appraisals in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP).
- b. Vendor agrees to maintain (at vendor's cost) Errors & Omissions insurance in the minimum amount of \$250,000.00.
- c. Vendor shall name APPRAISE NOW INC. as an additional insured and shall provide for prior written notice to APPRAISE NOW INC., of changes in Vendor's insurance coverage. Upon APPRAISE NOW INC. request, Vendor shall provide copies of certificates of insurance evidencing coverage referenced herein.

4. Appointment Times:

Vendor agrees to provide notification of the appointment time for the subject property within 24 hours of receipt of the appraisal order. Vendor shall schedule inspections not later than 48 hours from the original order time. The special instructions section of the APPRAISE NOW INC. order will contain any specific appointment instructions. APPRAISE NOW INC. must be notified of any homeowner delays.

5. Preliminary Report:

- a. Vendor agrees to provide a preliminary report for all products. Vendor will assure that each preliminary report contains an authorized signature and will match exactly the final hardcopy report. Preliminary reports will be transmitted via facsimile or EDI within the delivery schedule specified in section 5.b.1, and will include all documentation requirements specified in section 5.b.2

b. Delivery Schedule and Documentation Requirements:

1.

Delivery Schedule

<u>Product</u>	<u>Delivery Time</u>
Full Appraisal:	24 hours from inspection
Drive-by:	48 hours
2-4 Family	48 hours from inspection
Addendum/Correction	24 hour
ValuCheck:	24 hours
Field Review:	48 hours
Desk Review:	24 hours
Final Inspection / Recertification:	48 hours
Appointment Times:	24 hours

2. **Documentation Requirements**

<u>Product</u>	<u>Documents Required</u>
Full Appraisal:	First 6 pages and addendum of FNMA 1004 photos, maps, sketches
Drive-by:	First 6 pages and addendum of FNMA 704/2055 photos, maps, sketches
Cooperative Appraisal Report (6pgs)	First 6 pages and addendum of FNMA 2090 photos, maps, sketches
Condominium Appraisal Report (6pgs)	First 6 pages and addendum of FNMA 1073 photos, maps, sketches
2-4 Family (7pgs)	First 7 pages and addendum of FNMA 1025 photos, maps, sketches
Addendum/Correction	Corrected addendum retransmitted as required.
ValuCheck:	APPRAISE NOW INC. ValuChek form.
Field Review:	First 4 pages of Fannie Mae 2000 photos, maps, sketches
Desk Review:	First 4 pages of URAR compliance
Final Inspection / Recertification:	Company letter indication completion or recertification. photos
Appointment Times:	Verbal Appointment date and time.

6. Preliminary Report Review:

APPRAISE NOW INC. will review each preliminary report the same day it is received. If the APPRAISE NOW INC. underwriter determines that additional clarification or support is needed on the report, vendor agrees to transmit the corrected report within the time frame specified in Paragraph 5.b.i.

7. Hardcopy Report:

Vendor agrees to email in PDF form report to APPRAISE NOW INC. or APPRAISE NOW INC. client pursuant to the order instructions no later than the next business day following the preliminary report. Vendor agrees that each report will include all applicable attachments, photos, addenda, etc., as required for each product.

8. Billing and Payment:

APPRAISE NOW INC. pays vendors once a month. With each check, there is a remittance advice that lists all completed items being paid from the prior calendar month.

9. AppraisersRUSA.com:

Vendor maintains membership and requirements on AppraisersRUSA.com

10. Product Pricing:

Vendor agrees to provide products and services pursuant to the following fee schedule:

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Product & Form #	Value Range	Fee to Appraiser
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Appraisal Update	N/A	\$100
Recertification of value FNMA – 1004D	N/A	\$100

Vendor Profile/Appraiser

Company Name:	
Vendor Number Tax ID#):	
Contact Name:	
Phone Number:	
Fax Number:	
Pager Number:	
Website:	
E-Mail:	
Cellular Number:	
Toll Free Number:	
Address:	
City/State/Zip Code:	
County:	
Number of Appraisers:	
Daily Volume Capacity:	
License Number: (Attach all copies of licenses)	

Expiration Date:	
E&O Coverage Yes/No	
Amount:	
Expiration Date:	
FHA Approved Yes/No	
Service Counties & States:	
Appraisal Software	

d.) Vendor agrees to inform its employees who receive or are required to have access to this agreement that it is of a confidential nature and Vendor shall instruct its employees that they will not disclose any information concerning this agreement to others.

12. Termination:

Either party may terminate this agreement at anytime for any reason.

13. Independent Relationship:

This agreement does not create or constitute any type of joint venture or partnership between APPRAISE NOW INC. and Vendor.

14. Entire Agreement:

This agreement represents the entire agreement of the parties and may be amended only in writing and signed by each of them.

15. Governing Law:

This agreement shall be governed by and construed in accordance with the laws of the State of New York.

16. Agreement Binding:

The obligations of Vendor under this Agreement shall continue after termination of this Agreement and shall be binding on their successors, legal representatives and assigns and shall inure to the benefit of any successors and assigns of APPRAISE NOW INC.

VENDOR ACKNOWLEDGES THAT THEY HAVE READ AND UNDERSTAND THE FOREGOING PROVISIONS AND THAT SUCH PROVISIONS ARE REASONABLE AND ENFORCEABLE.

In witness hereof, the parties hereto have executed this Agreement or caused this agreement to be executed, the day and year first above written.

Vendor

By: _____

Title: _____

APPRAISE NOW INC.

By: _____

Title: _____