



first community mortgage



# AIR ADDENDUM

## APPRAISER INDEPENDENCE REQUIREMENTS ACKNOWLEDGMENT

In accordance with Fannie Mae and Freddie Mac's Appraiser Independence Requirements (the "Requirements"), all loans brokered to First Community Mortgage must comply with the provisions set forth in the Requirements.

\_\_\_\_\_ ("Third Party Originator") acknowledges that it has adopted Appraiser Independence Requirements (the "Requirements"), and has developed and implemented the structure, policies and procedures required in order to ensure that all conventional (conforming and non-conforming), single-family (1-4 unit) residential mortgage loans are in compliance with the Requirements, and that all appraisals used for mortgages were obtained in a manner consistent with the Requirements. In addition to the above acknowledgment, Third Party Originator specifically acknowledges adherence to all of the following statements:

- Appraisals were prepared, ordered and obtained in full compliance with all aspects of the Requirements.
- Neither any member of Third Party Originator's sales or loan production staff, nor any other member of Third Party Originator's staff who is likewise prohibited under the Requirements, played any role in selecting, retaining, recommending, or influencing the selection of any appraiser(s).
- Neither any member of Third Party Originator's sales or loan production staff, nor any other member of Third Party Originator's staff who is likewise prohibited under the Requirements, had any substantive communications with an appraiser or a designated and authorized appraisal management company ("AMC") of Third Party Originator relating to or having an impact on valuation, including ordering the appraisal, managing the appraisal assignment, or disputing any aspect of an appraisal.
- No mortgage broker, borrower, property seller, or real estate agent has compensated the appraiser or AMC in any manner, outside of the normal payment for services rendered.
- Third Party Originator will immediately report any information regarding appraiser misconduct to First Community Mortgage and to appropriate state licensing authorities. "Appraiser misconduct" is defined as a violation of law or Uniform Standards of Professional Appraisal Practice that materially affects the appraised value of the property.

By signing below, Third Party Originator undertakes and assumes all terms, duties, warranties and representations contained in this Acknowledgment.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

