



Copy of Certificate of Compliance

Granite State Appraisal Management (GSAM)

Subject Property: _____ Appraisal Date: _____

Appraisal Reference Number: _____ Order Date: _____

GSAM certifies that the above referenced appraisal report was completed in compliance with Appraisal Independence Rules as set forth by the Federal Reserve System, Fannie Mae, Freddie Mac, FHA and the Dodd Frank Act, in strict adherence to our non-influence policy and process:

The lender/client named on the appraisal report submitted the appraisal order to GSAM through the secured eTrac transaction management platform (website or direct integration), or through an approved and compliant 3rd party integration.

The appraiser is chosen utilizing eTrac's selection methodology from a list comprised 'in part or in whole', of qualified appraisers provided by the lender/client.

The GSAM appraisal process maintains a double-blind environment whereby the loan officer, processor or any other originating personnel are not made aware of the appraiser's identity until the time of the final appraisal report delivery.

The terms and conditions of the engagement contract between GSAM and the appraiser prohibit the appraiser from unmonitored communication between lender/client or attempting to obtain value/loan information from the borrower/property owner.

No estimate regarding the subject property's value, proposed loan amount, or proposed loan to value ratio is provided or communicated by GSAM to the appraiser (for purchase transactions, the purchase agreement is provided to the appraiser as required by USPAP Standards Rule 1-5(a)).

All communications for this appraisal transmitted through eTrac have been logged and are available for review by lender/client or other designated entity.

Thank you,

Granite State Appraisal Management
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Gilford, NH 03249
603-528-5540