*Member letterhead*

Date

*[NEW CLIENT] / [NEW INTENDED USER]*

*ADDRESS BLOCK*

Dear: *[NEW CLIENT] / [NEW INTENDED USER]*

RE: Report File No.: *[FILE #*]

Reference:

Property identification:

Effective date of the appraisal report: *[EFFECTIVE DATE]*

Date of Report: *[DATE OF REPORT]*

We authorize *[NEW CLIENT] / [NEW INTENDED USER]* to rely on the above-referenced report for no other use except for [e.g.: *FIRST MORTGAGE FINANCING ONLY; SECOND MORTGAGE FINANCING ONLY; NOT TO EXCEED 80% LOAN TO VALUE RATIO*]

This reliance letter must be read together with the above-referenced report with authorized signatures and attachments including all assumptions, limiting conditions and extraordinary items.

*[NEW CLIENT] / [NEW INTENDED USER]* agrees that any reliance by *[NEW CLIENT] / [NEW INTENDED USER]* on the above-referenced report is conditional on *[NEW CLIENT] / [NEW INTENDED USER]* agreeing to be bound by all assumptions, limiting conditions and extraordinary items included in the above-referenced report and this reliance letter.

In the event that *[NEW CLIENT] / [NEW INTENDED USER]* does not agree to be bound by all terms of this reliance letter and the above-referenced report, then *[NEW CLIENT] / [NEW INTENDED USER]* is not authorized to rely on the above-referenced report and any liability to *[NEW CLIENT] / [NEW INTENDED USER]* is explicitly disclaimed.

We take no responsibility for any changes to the property or valuation that may have occurred after the effective and report dates.

Written authorization must be obtained from the authors before the above-referenced report, or any part of it, can be altered or conveyed to any other parties. The report, its content and all attachments/addendums and their content are the property of the author.

*[NEW CLIENT] / [NEW INTENDED USER]* agrees in accepting the above-referenced report that they are strictly forbidden, and no permission is expressly or implicitly granted or deemed to be granted, to modify, alter, merge, publish (in whole or in part), screen scrape, database scrape, exploit, reproduce, decompile, reassemble, or participate in any other activity intended to separate, collect, store, reorganize, scan, copy, manipulate electronically, digitally, manually, or by any other means whatsoever the report, addendum, all attachments and the data contained within for any commercial, or other, use.

Sincerely,

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Name Name

AIC Candidate Member CRA, P.App/AACI, P.App

AIC Membership #: AIC Membership #: