

ENGAGEMENT LETTER

TO: PARLIAMENT REALTY ADVISORS, INC. FAX: 864-250-4433

RE: Requesting Real Property Appraisal: **Complete Appraisal Analysis - Summary Appraisal Report.**

- 1. Property Address _____

- Lot # _____ Subdivision _____
- 2. Owner of record _____
- 3. Tax Map # _____
- 4. Contact Numbers _____
- 5. Intended users _____

Named client above and any intended users for internal decision making and mortgage lending.

We understand the appraisal as reported in the Summary Form Report will be an independent Opinion of Market Value in Fee Simple estate and the payment of the fee will not be contingent upon any opinion of value reported. As agreed, the scope of the appraisal will include, but not be limited to: personal inspection of the subject, external and internal; the inspection of all comparable properties, external with verification of internal condition from knowledgeable third parties; a review and analysis of the physical and economic factors affecting the subject property and the chosen comparable properties; the data search will be extended to the areas containing the competitive factors affecting the subject property and comparable properties; the approaches to value will include the Cost Approach and the Sales Comparison Approach. The Income Approach is most often considered to be inappropriate in accordance with Appraisal Foundation Advisory Opinion 15. Based upon the above-defined Scope, an Opinion of Market Value in Fee Simple will be developed and reported in accordance with the Standards of USPAP.

The fee for this appraisal with report is \$_____ and will be payable to PARLIAMENT REALTY ADVISORS, INC. upon presentation to the client named above unless prior arrangements have been made.

The report should be addressed to: _____ Client
_____ Address
_____ City, State
_____ Phone Number
Attn: _____

Please forward deed and survey to appraiser if provided to you. Deeds should be requested from owner of record on all properties and faxed to appraiser ASAP.

Sales contracts MUST be included on sales.

Property Status: Existing _____ Under Construction _____ Proposed _____
Financing Information: Loan Amt. _____ Approx. Value _____
Contract Price _____
Purpose of Appraisal: _____
Agreed and Accepted by _____ date _____
Print Name _____