

June 2, 2014

Gerard Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

Re: Randy Carswell/RBFCU Comments on Minimum Requirements for Appraisal Management Companies, RIN 3133-AE22

Dear Mr. Poliquin:

I am writing to comment on Question 1. In the definition of Appraisal Management Services and Appraiser Panel please consider this situation. For some loans our credit union utilizes an AMC registered here in Texas where the vast majority of our collateral is located. On a rare occasion we may have a member who has a piece of real estate located outside of Texas that they wish to pledge as collateral. We do not have the expertise outside of our loan department to perform this function internally, while complying with the appraisal independence requirements in the Interagency Guidelines. We would like to use our AMC to help us find an appraiser and provide us with a review of this appraisal; however the registration fees (up to \$3000 in some states) preclude our local AMC from being able to provide us with this service.

Specifically in the definition of Appraiser Panel the wording "or 25 or more nationally" compels our local AMC to register in a state for one assignment. In the definition of Appraisal Management Services "(4) reviewing and verifying the work of appraisers" precludes us from having our AMC provide us with an appraisal review even if we are able to procure the appraisal through internal staff. Interagency Guidelines indicate that risk is increased with "properties outside the institution's traditional lending market" necessitating an appraisal review.

Sincerely,

A handwritten signature in black ink, appearing to read "Randy Carswell", written in a cursive style.

Randy Carswell, CPA
Senior Vice President – Business Lending
Randolph-Brooks Federal Credit Union
Live Oak, Texas