



Valuation Connect, LLC ("Valuation Connect" or the "Company") strives to maintain a panel of independent appraisers who are knowledgeable within the territory where they live and work in order to provide exceptional quality and service to its clients. For this reason, Valuation Connect requires the appraiser that was engaged for the appraisal assignment to be the person who inspects the property. If you or your colleagues would like to join the appraiser panel, each appraiser needs to read and agree to the following terms.

Application: In order to be considered for approval, the following information/documents must all be submitted to Valuation Connect:

1. Completed Appraiser Application;
2. Resume demonstrating at least 3 years of work history;
3. Copy of current state license or certification;
4. Copy of current government issued photo identification;
5. The declaration page for your Errors and Omissions insurance (\$300K/\$600K or \$500K/\$500K minimum);
6. A completed Form W-9; and
7. Copy of a criminal background check completed within the past three years

License or Certification: Your appraiser license or certification will be checked and verified for good standing by Valuation Connect. You should immediately notify Valuation Connect of any changes to your license, including suspension, revocation or cancellation.

Criminal Background Check: Valuation Connect's clients require that all appraisers have successfully completed a criminal background check before Valuation Connect can send Vendor to any property address. Your criminal background check must have been completed in the prior three years. Valuation Connect will accept a background check from all sources, but it must include the following criteria:

1. Your name;
2. Background screening results;
3. Background screening completion date;
4. Ten year social security number trace
5. USA Patriot Act search;
6. Motor vehicle search; and
7. Nationwide criminal and sex offender search

If you do not have a criminal background screening from the prior three years, Valuation Connect's panel recruiting team can assist you with obtaining one from another vendor.

Insurance: Valuation Connect requires all appraisers on its independent vendor panel to maintain errors and omission insurance while on its appraisal vendor panel with limits of liability of no less than \$300,000 per incident and \$600,000 aggregate, OR \$500,000 per incident with \$500,000 aggregate. You must maintain these limits on your errors and omission insurance and contact Valuation Connect immediately to report any changes and/or cancellations to your policy. To the extent applicable to the appraiser, the appraiser shall also maintain any workers compensation insurance coverage in the minimum amount required by the jurisdiction where the appraiser is located. The



appraiser will supply certificates of such insurance coverage concurrently with the execution and delivery of this Agreement and then upon any renewal of the insurance coverage.

Compliance with Laws: As an appraiser on Valuation Connect's independent appraiser panel, you understand and agree to comply with all state and federal laws and regulations, including USPAP, FIRREA, agency guidelines, consumer privacy and consumer protection laws that are customary in your business as an appraiser. If you have knowledge of any violations of applicable federal or state law, rules or regulations relating to the completion of orders received from Valuation Connect, you agree to promptly provide notice to Valuation Connect of said violation, including a written explanation of such violation and a planned resolution, if applicable. If you listed on your application that you belong to an appraisal firm, by signing below you certify that your appraisal firm maintains all applicable licenses, including AMC registration, if required.

Appraisal Services: Valuation Connect manages appraisal orders via an internet-based vendor portal. All orders, communications regarding updates on status and issues, and reports will be delivered via this portal; the portal screens for compliance with industry requirements and applicable guidelines at the time of delivery. Orders are assigned using a process that takes into account prior report quality, the subject property's location and the appraiser's distance from the subject property, turnaround time performance, and communication/status updates.

Notifications regarding new orders and other communication requests can be received via email. You will need to log into the portal to accept and/or decline orders as well as to send order communications and status updates to Valuation Connect.

You must adhere to the following requirements when performing appraisals:

1. You are required to accept orders within **2 business hours** of receipt; if you do not accept an order, it may be reassigned. Until you have accepted the order, the order is not considered finalized.
2. If you choose to accept an order, you agree to contact the borrower (or other contact provided in the order) within **24 hours** of receiving the order.
3. Inspection dates should be set with the borrower and/or contact provided within **48 hours** of order receipt.
4. You must provide status updates to Valuation Connect on the attempts made to schedule the inspection every **24 hours**.
5. Once the inspection date is scheduled, the status of the order should be updated online to reflect the scheduled inspection.
6. Every effort should be made to submit the appraisal within **48 hours** of the inspection date.
7. You should meet the original due date set forth in the order, regardless of inspection date, unless you have received an extension on the due date from Valuation Connect. Valuation Connect typically does not grant due date extensions after the acceptance of an appraisal order for non-borrower or non-complex assignment related items. Due date extensions requested after acceptance of an appraisal order will be reviewed on a case-by-case basis and approved or declined by Valuation Connect.
8. Utilize your independent judgment as a licensed appraiser



By accepting an assignment, you agree that you are capable of providing the services or deliverables requested in an assignment and that you will furnish all materials, labor and supplies needed to professionally and timely perform the Services. You shall perform all assignments with the highest level of business and professional ethics and in accordance with applicable laws and regulations. Please do not take any action that would either embarrass Valuation Connect or give the appearance of any impropriety by Valuation Connect.

By listing your preferred and secondary coverage areas in the attached Appraiser Application, you certify that you are competent to appraise properties in the geographic areas listed (we respectfully request you provide no more than your four top counties as primary). By listing your specialized appraisal experience and the services you provide in the attached Appraiser Application, you certify that you are competent to appraise the types of properties listed and to perform the methodologies necessary to produce a credible appraisal report. You agree to immediately notify Valuation Connect in writing or electronically if, at any time, you are no longer competent for the assignment.

Valuation Connect does not accept appraisal reports completed solely by an assistant or trainee.

Should Valuation Connect's quality control team need to request additional items from you, you agree to promptly address all issues or concerns identified by the quality control team and to provide the revised report by the original due date and time.

Upon request from Valuation Connect, you agree to promptly provide Valuation Connect with all relevant information about your assignment, reports and services to Valuation Connect, which may include but is not limited to insurance policies, licenses, policies and procedures, and supporting documentation to an appraisal to ensure your compliance with the requirements herein.

Payment for Assignment: Appraisers are compensated based on the satisfactory completion of assignments and completion of all requirements specified in the engagement. Full payment of the agreed upon fee is paid regardless of the outcome of the loan application or value provided. Valuation Connect pays on weekly payment cycles and all assignments are paid within 30 days of completion. If an appraisal is canceled after placement of an assignment, you will be paid as follows: 1) if you provide the appraisal within 24 hours of the cancellation, you will be paid a full fee; 2) if you have not started the report at the time of cancellation but have performed an inspection, you will receive a trip fee for your time.

Turn Times for Appraiser Orders: Turn time requirements for all of our clients are found on the engagement letter. An engagement letter is emailed to you, the appraiser, for each individual assignment and specifically identifies the due date of the appraisal. Please note that all assignments will state the due date for the appraisal and will indicate the time that the assignment is due on the due date. You are expected to return your appraisal by the due date and time noted on your appraisal order.

Appraiser Panel Application and Approval Process: Approval is granted after review of the application and documents provided by the appraiser with its application. Valuation Connect will review all information provided with an application prior to acceptance on its appraiser panel. Valuation Connect reserves the right to decline any application.



Removal from Appraiser Panel: Valuation Connect reserves the right to remove appraisers from its independent appraiser panel. An appraiser may be removed from Valuation Connect's appraiser panel for reasons that include, but are not limited to, the following:

1. Evidence of the appraiser's illegal or criminal conduct.
2. An appraiser's violation of USPAP standards or any state or federal law.
3. An appraiser's violation of state licensing standards.
4. An appraiser's substandard performance including quality, service and turn times.
5. An appraiser's unprofessional, criminal, or unethical behavior.
6. An appraiser's failure to maintain requisite insurance.
7. Disclosure of confidential information by the appraiser to a third party.
8. Suspension, revocation or cancellation of an appraiser's license.
9. Failure to adhere to the requirements in an order, to the requirements in these Appraisal Requirements, or to client specific instructions.

Should any of the above items result in the need to remove an appraiser from Valuation Connect's appraiser panel, the appraiser will be notified in writing of the infraction and will be given 14 days in which to respond in writing. Upon review of the appraiser's response and the situation, Valuation Connect will determine whether removal is warranted. Valuation Connect will notify the appraiser in writing of the removal.

Note: In situations related to serious allegations of appraiser misconduct (e.g., alleged borrower harassment or abuse, fraud, theft), the appraiser will be immediately suspended from receiving any new assignments, and existing assignments pending inspection will be reassigned to another appraiser. USPAP violations or other ethical violations will be reported to the appropriate state agency or regulatory board by Valuation Connect.

Record Keeping: Electronic copies of all appraisal orders are stored by Valuation Connect. This includes, but is not limited to, order information; appraisal assignment; appraiser information and completed appraisals. Appraisers are expected to maintain all records relating to orders in compliance with USPAP. All reports or deliverables provided by you to Valuation Connect shall become the exclusive property of Valuation Connect and are deemed works for hire.

Confidentiality: By completing this application and when serving on Valuation Connect's appraiser panel, you agree to maintain all assignments, any information furnished to you, your appraisal report, and any results from assignments confidential, as required by Uniform Standards of Professional Appraisal Practice (USPAP). You further agree to maintain the confidentiality of the appraiser-client relationship and to comply with all federal and state confidentiality and privacy laws and regulations, as more fully described below. Any violation of these confidentiality obligations may result, at a minimum, in your removal from Valuation Connect's appraiser panel.

Consumer Privacy Laws To the extent appraiser receives information about a consumer including any "personal information" as defined by Section 1798.140(o) of the California Consumer Privacy Act and its accompanying regulations (collectively, the "**CCPA**"), or "nonpublic personal information" as defined by Title V of the Gramm-Leach-Bliley Act, 15 U.S.C. Section 6801, et seq., as it may be amended from time to time, the regulations promulgated thereunder ("**GLB**") (collectively, the "**Personal Information**"), such Personal Information shall not be retained, used, or disclosed for any other purpose than for the sole and specific purpose of performing the appraisal services expressly specified in this Agreement,



or as otherwise permitted by applicable law. Appraiser may need to share such Personal Information with third party service providers for the purpose of providing the services to Valuation Connect and its clients described in this Agreement. Appraiser further agrees to amend, modify, or delete any data or Personal Information, as provided to Appraiser by Valuation Connect, as may be required for Valuation Connect to comply with applicable law, including without limitation the CCPA. Appraiser represents and warrants that notwithstanding the terms of this Agreement or any other agreement, appraiser does not and will not sell, as defined by the CCPA, Personal Information provided or made available to it by Valuation Connect.

Non-Exclusive: This is a non-exclusive Agreement, and nothing herein shall be construed to prevent appraiser from providing services to any other person, firm, or entity, including but not limited to, any competitor of Valuation Connect, nor shall anything herein be construed to require Valuation Connect to order any particular amount of services from appraiser.

Volume: Appraiser understands that the appraisal and mortgage market are cyclical. There is no guarantee of a minimum amount of orders from Valuation Connect and Valuation Connect places orders based on client order volume which is subject to change at any time.

Appraiser Independence: Valuation Connect requires appraisals to be conducted independently and free from inappropriate influence and coercion. Valuation Connect has implemented written policies and procedures to prohibit improper influences and maintain full regulatory compliance, and has established both an email address (appraiserconcerns@valuationconnect.com) and a toll free telephone line (888-996-8061) to allow appraisers and customers to report any improper activity. Please report all activity that you feel in any way compromises an appraiser's independence.

Role as an Independent Contractor: You acknowledge and agree that you are an independent contractor and not an agent, employee or servant of Valuation Connect and therefore, appraiser is not entitled to employment benefits including, but not limited to healthcare benefits, retirement benefits, or any other type of employee benefit. As such, appraiser shall be solely responsible for payment of all expenses incurred in performing the services hereunder, as well as all federal, state and local taxes imposed on the payments made by Valuation Connect for services provided under this Agreement. Valuation Connect shall not make any withholding for such taxes from any payments made to appraiser.. You further agree that you have no authority to act for Valuation Connect or to bind Valuation Connect in any respect whatsoever, or to incur any debts or liabilities in the name of or on behalf of Valuation Connect, unless otherwise authorized in writing by Valuation Connect.

Further Disclosure: If at any time there is a change to your license, your E&O insurance, or any other information provided on your appraiser application, **promptly** notify Valuation Connect (within **10 business days** of any change).

Data Transmission: You acknowledge and agree to maintain anti-virus software on your computer system and shall not contain or transmit (and none of the persons you assign to perform the services shall transmit) any computer code designed to disrupt, disable, harm, or otherwise impede in any manner, including aesthetical disruptions or distortions, the operations of Valuation Connect and its computer systems (referred to as "viruses" or "worms").



The appraiser has read, understood and agrees to the terms and conditions of this agreement.

Appraiser Signature

Date

Printed Name



REQUIRED ATTACHMENTS

Please submit the following documents for each appraiser applying to Valuation Connect's panel:

- This application, signed by you, the appraiser, on page 5;
- Copy of all State Appraisal Certification(s) or License(s) – Licensed, Certified, and Certified General accepted;
- Declaration page of Errors & Omissions Insurance – Appraisers are required to maintain insurance with a minimum of \$300,000 per incident with \$600,000 aggregate, OR \$500,000 per incident with \$500,000 aggregate;
- Copy of a government issued photo identification;
- Resume, demonstrating at least 3 years of work history;
- Completed W-9 (<http://www.irs.gov/pub/irs-pdf/fw9.pdf> to complete and print); and
- Copy of a criminal background check completed within the past three years

APPRAISER INFORMATION

Appraiser Name: _____
Company Name: _____
Business Address: _____
City/State/Zip: _____
Business Phone: _____ Business Fax: _____
Cell Phone: _____ Email: _____
Do you work weekends? ☐ Yes ☐ No
Do you speak another language? ☐ Yes ☐ No If yes, please note which language(s): _____
Are you or your firm conducting business as a registered appraisal management company (AMC)? ☐ Yes ☐ No

BUSINESS OWNERSHIP

☐ Minority Owned ☐ Woman Owned ☐ Veteran Owned ☐ Disabled Owned ☐ LGBT Owned

STARTING ADDRESS

We may use the distance from your business address to the subject property for assigning purposes. Please provide this appraiser's start from address, if different than the business address listed above (**Please note that rural routes and post office box addresses are not accepted as a starting address**):

Starting Address: _____
City/State/Zip: _____
Does this address match what is on ASC.gov? ☐ Yes ☐ No
If no, please describe your starting location: ☐ Home ☐ Work ☐ Other: _____

STATE LICENSING OR CERTIFICATIONS

State	Licensed	Certified Residential	Certified General	Number	Expiration Date
_____	☐	☐	☐	_____	_____
_____	☐	☐	☐	_____	_____

Designations: ☐ SRA ☐ MAI ☐ Other: _____

Month and year appraisal license/certification was obtained (trainee, apprentice, or similar credential should not be considered): _____



SOFTWARE

List all specialized software used in performing appraisals: _____

SPECIALIZED APPRAISAL EXPERIENCE

Appraisal Type		Monthly Average	Appraisal Type		Monthly Average
☐	HUD/FHA		☐	High-End/Luxury Properties	
☐	FHA 203k		☐	Plans and Specs	
☐	Hybrid Desktop Products		☐	Green Properties	
☐	USDA		☐	Rural Properties	
☐	REO		☐	Site Condominiums	
☐	Relocation – ERC Reports		☐	Mixed-Use Properties	

PREFERRED APPRAISER COVERAGE AREA BY COUNTY AND ZIP CODE

Please indicate your preferred coverage area; usually within 25 miles of your working location (not to exceed four counties). Please enter state, county, and/or zip codes below.

Please select the services you provide and your fee for the service:

		Standard Fee	FHA Fee
☐	URAR – Form 1004 (03/2005)		
☐	Manufactured Home Appraisal Report – Form 1004C		
☐	Small Residential Income Property Appraisal – Form 1025		
☐	Interior Individual Condominium Appraisal – Form 1073		
☐	Exterior Individual Condominium Appraisal – Form 1075		
☐	One Unit Residential Appraisal Field Review – Form 2000		
☐	Two to Four Unit Residential Appraisal Field Review – Form 2000A		
☐	Desk Review – Form 2006		
☐	Interior Residential Appraisal – Form 2055 (09/1996)		
☐	Exterior Only Inspection Residential Appraisal Report – Form 2055		
☐	Interior Co-Op Appraisal – Form 2090		
☐	Exterior Co-Op Appraisal – Form 2095		
☐	Land Appraisal Report		
☐	Update and/or Completion – Form 1004D		
Addendum Fees:		REO	216
			1007



SECONDARY APPRAISER COVERAGE BY COUNTY AND ZIP CODE

Please indicate your secondary coverage area where you are willing to perform appraisals; usually further than 25 miles of your working location. Please enter state, county, and/or zip codes below.

Please select the services you provide and your fee for the service for the secondary coverage area if different than your primary coverage area:

coverage area if different than your primary coverage area:					Standard Fee		FHA Fee	
☐	URAR – Form 1004 (03/2005)							
☐	Manufactured Home Appraisal Report – Form 1004C							
☐	Small Residential Income Property Appraisal – Form 1025							
☐	Interior Individual Condominium Appraisal – Form 1073							
☐	Exterior Individual Condominium Appraisal – Form 1075							
☐	One Unit Residential Appraisal Field Review – Form 2000							
☐	Two to Four Unit Residential Appraisal Field Review – Form 2000A							
☐	Desk Review – Form 2006							
☐	Interior Residential Appraisal – Form 2055 (09/1996)							
☐	Exterior Only Inspection Residential Appraisal Report – Form 2055							
☐	Interior Co-Op Appraisal – Form 2090							
☐	Exterior Co-Op Appraisal – Form 2095							
☐	Land Appraisal Report							
☐	Update and/or Completion – Form 1004D							
Addendum Fees:		REO		216		1007		

REFERENCES

List three lenders or AMCs for whom you currently do appraisal work and how long you have worked for them.

Contact Name	Company Name	Phone number or email	Length of Time



DISCLOSURE QUESTIONS

If you answer yes to any of the below questions, please attach a detailed explanation of the circumstances relating to your affirmative answer and include any relevant supporting documentation, dates, jurisdiction, and final dispositions (the full copies filed with the state regulatory authority).

	Yes	No
Have you ever been named as a party in a lawsuit initiated by a lender or investor?	☐	☐
Have you ever been named as a party in a lawsuit related to your appraisal services?	☐	☐
Have you ever been disciplined by any state appraisal board, state real estate agency or other regulatory agency?	☐	☐
Have you ever had a claim filed against your error and omissions insurance?	☐	☐
Have you ever been convicted of any crime involving dishonesty (defined below), breach of trust (defined below), or money laundering? <i><u>Dishonest</u> is defined to mean to directly or indirectly cheat or defraud; or to cheat or defraud for monetary gain or its equivalent; or to wrongfully take property lawfully belonging to another in violation of any criminal statute or code. Acts of dishonesty are further defined to include, but not limited to, such acts which involve want of integrity, lack of probity, or involve a disposition to distort, defraud, cheat, or to act deceitfully or fraudulently. Furthermore, dishonesty may also include crimes which by Federal, State, or local criminal statutes and codes are defined as dishonest.</i> <u>Breach of trust</u> is defined to mean a wrongful act or use, misappropriation, omission with respect to any property or fund which has been lawfully committed to a person in a fiduciary or official capacity or the abuse of one's official position or fiduciary relationship to engage in a wrongful act, use or omission.	☐	☐
Have you ever surrendered an appraiser license in lieu of discipline or revocation?	☐	☐
Have you ever had an appraiser license denied, revoked or suspended?	☐	☐



ACKNOWLEDGEMENT

Please read and initial each after each paragraph as an acknowledgement of your review and agreement with that paragraph.

The foregoing application has been completed by me to apply to Valuation Connect, LLC to be on Valuation Connect's Independent Appraiser Panel. Providing false or misleading information is grounds for immediate disqualification from the independent vendor panel.

I hereby attest that the answers and statements given herein are true and correct. If at any time any of the information within this application changes, I will notify Valuation Connect (in writing) within 10 business days of change. I understand that my references may be contacted.

If approved to be part of Valuation Connect's Independent Appraiser Panel, I have reviewed and agree to meet Valuation Connect's standard guidelines and requirements, set forth in the enclosed document titled Appraiser Requirements.

I understand that I am expected to meet the standards for quality and turn time in order to remain on the appraiser panel managed by Valuation Connect. I agree that by accepting each assignment, I will comply with the scope of work defined in each assignment's engagement letter including meeting all stated turn times.

I understand and agree that if I am invited to participate on Valuation Connect's appraiser panel that I will be an independent contractor of Valuation Connect, that I am not an agent or employee of Valuation Connect or any of its clients, and that I am not eligible for any employee benefits from Valuation Connect such as health insurance, paid vacation, sick leave, or a retirement savings plan. I also understand that as an independent contractor of Valuation Connect, I have the right to perform services for other mortgage service providers at all times, including competitors of Valuation Connect.

Printed Name

Signature

Date