

Independent Contractor Appraiser Engagement Agreement

US Appraisal Group

This Agreement sets forth the term and conditions under which all Appraiser Independent Contractors will perform appraisal assignments from US Appraisal Group, and the compensation received by you as an independent contractor for services performed on behalf of US Appraisal Group.

1. Independent Contractor Status Defined

Appraiser is an independent contractor. This agreement does not create any other business or professional relationship. Appraiser is not an employee of US Appraisal Group. Appraiser shall not represent him/herself as an employee of US Appraisal Group. US Appraisal Group does not guarantee appraisal work to any Appraiser.

2. Special Instructions

Appraiser agrees to comply with the following Special Instructions:

- a. You are a STATE CERTIFIED APPRAISER, AND ARE PERMITTED TO COMPLETE ORDERS FOR WELLS FARGO, GMAC, CITI, SUNTRUST, FANNIE MAE, FREDDIE MAC AND CHASE.
- b. You understand that LICENSED APPRAISERS WILL NOT BE ACCEPTED OR COMPENSATED.
- c. You agree to call 888-580-8724 X 703 if the inspection is delayed or not completed as scheduled.
- d. If the subject is vacant at the time of inspection, you will confirm that all utilities are on and in working order.
- e. You will include INTERIOR PHOTOS of the kitchen, living room, ALL BATHROOMS. Any improvements that are not complete or factors that influence marketability should also be photographed.
- f. You will include two closed sales within the past 90 days and TWO ACTIVE LISTINGS OR PENDING SALES to demonstrate current marketability.
- g. You will request a copy of the sales contract from the real estate agent to ensure efficiency and accuracy. The client name on the report must read: American Internet Mortgage Inc., dba Aimloan.com, 4121 Camino Del Rio South San Diego, CA 92108.
- h. You agree not discuss fees or request payment from the borrower, and will bill US Appraisal Group in an invoice separate from your report.
- i. All appraisals must include the APPRAISER'S LICENSE and be delivered in PDF format.
- j. Net and gross adjustments exceeding 15% and 25% must be explained in comments.
- k. Although the cost approach is not required by USPAP, this client does require it to be completed for this report (unless the property is a Condo).
- l. You agree to STOP all work on this order and notify our office immediately if you discover that the property is a Manufactured or Modular home.
- m. For condominium properties, you must include at least two comparables from outside the development. Inquire with the Home Owner's Association about pending litigation in the project and note in the report.

3. Compensation

The Appraiser will be entitled to the contracted rate indicated at the time of the appraisal assignment. The completion of the appraisal assignment by the Appraiser is the confirmation and acceptance of the compensation rate if no other acceptance by the Appraiser has been issued.

Appraiser will not invoice US Appraisal Group clients directly, nor will Appraiser contact US Appraisal Group clients regarding compensation. By accepting this contract, Appraiser waives, and shall have no rights or claims against US Appraisal Group Clients or their customers. Appraiser agrees that any arrangement for compensation between US Appraisal Group and Appraiser is confidential and cannot be discussed without written consent from US Appraisal Group. Appraiser is also responsible for all applicable federal, state and local taxes. No expenses for Appraiser shall be paid by US Appraisal Group without prior written agreement.

4. Insurance

Appraiser shall maintain a current Errors and Omissions insurance policy.

5. Mutual Agreements

US Appraisal Group and Appraiser Agree to the Following:

- a. USPAP gives the right to refuse appraisal assignments by the Appraiser. Refusal of any appraisal assignment must be communicated immediately to US Appraisal Group.
- b. Appraisal assignment completion times will be indicated at the time of assignment. Acceptance of the assignment is the explicit confirmation from the Appraiser of the required assignment completion time.
- c. Appraisals completed by Appraiser and transmitted to US Appraisal Group are not the property of the Appraiser. Appraiser will not provide any copy in whole or in part of any appraisal to any previously unauthorized party.
- d. This agreement may be terminated by either party (Appraiser or US Appraisal Group) at any time.

6. Confidentiality

- a. "Customer Information" shall mean any "nonpublic personal information" about the customers and consumers of US Appraisal Group.
- b. Appraiser hereby agrees that it will not use any Customer Information other than to carry out the purposes for which such Customer Information was disclosed by Client unless such other use is (a) expressly permitted by a written agreement executed by Client, or (b) required by law or legal process.
- c. Appraiser agrees to take all reasonable measures, including without limitation such measures as it takes to safeguard its own confidential information, to ensure the security and confidentiality of all Customer Information, to protect against anticipated threats or hazards to the security or integrity of such Customer Information and to protect against unauthorized access to or use of such Customer Information.
- d. Appraiser shall promptly notify Client engaging appraiser in writing of each instance of (i) unauthorized access to or use of that customer information that could result in substantial harm or inconvenience to a customer of or (ii) unauthorized disclosure, misuse, alteration, destruction or other compromise of that customer information.

7. Termination

- a. All Representations and Warranties Made as the Effective Date of this Agreement Shall Survive Any Termination of This Agreement
- b. Either party, upon 20 calendar days written notice, or immediately with cause, may terminate this Agreement.

8. Indemnification

Appraiser will indemnify and hold harmless US Appraisal Group and its Lender/Clients and each US Appraisal Group and its Lender/Clients' entities, for any liability due to negligent work and/or breach of this Agreement. Furthermore, Appraiser will indemnify and hold harmless US Appraisal Group and its Lender/Clients and each US Appraisal Group and its Lender/Clients' entities, for any other incompetent act or unlawful behavior relating to the acceptance and completion of any appraisal assignment.

In addition, appraiser will indemnify and hold harmless US Appraisal Group and its Lender/Clients for any liability due to personal injury or accident sustained while performing an appraisal assignment on behalf of US Appraisal Group and its Lender/Clients and each Alliance Appraisal Management, LLC and its Lender/Clients' entities.

9. Further Warrantees and Representations:

Appraiser Warrants and Represents to US Appraisal Group and all its Lender/Clients:

- a. All information provided by Appraiser to US Appraisal Group and to all its Lender/Clients, in providing appraisal services and applying for approval as a member of the US Appraisal Group approved appraiser panel is true and correct as of the submission date and the effective date of this Agreement.
- b. If Appraiser becomes aware of any information that may disqualify Appraiser as a member of the US Appraisal Group approved appraiser panel, the Appraiser will notify US Appraisal Group immediately.

- c. Appraiser is licensed or certified as required to legally perform appraisal services for properties subject to each specific assignment. Appraiser is also in good standing with each regulatory body in which Appraiser is licensed. Upon request, Appraiser will provide copy of such licenses and all renewals to US Appraisal Group to demonstrate continuous legal standing. Appraiser will maintain legal standing during the entire term of this agreement and will advise of any investigation or proceeding relating to said license/certification.
- d. Appraiser will complete all assignments in person and will not permit any appraisal assignments to be completed by or assigned to, in whole or in part, any other party. Excluded parties include Appraisers that are not on US Appraisal Group approved appraiser panel, as well as junior appraisers or trainees. Exceptions can only be made through prior written agreement from US Appraisal Group.
- e. Acceptance of the appraisal assignment confirms that Appraiser has the knowledge and experience to complete the assignment in a competent manner and is familiar with all market factors in the geographic area of the property being appraised.
- f. Appraiser acknowledges that all appraisal reports completed for US Appraisal Group and its Lender/Clients are subject to desk and/or field review. Appraiser agrees to provide response in a timely manner for any requests created by review appraisals.
- g. Appraiser will deliver to US Appraisal Group the completed appraisal on or before the deadline.
- h. Appraiser agrees not to make any statements, written or verbal that defame, disparage or in any way criticize the personal or business reputation, practices, or conduct of US Appraisal Group, its employees, directors, and officers. Appraiser acknowledges and agrees that this prohibition extends to statements, written or verbal, made to anyone, including but not limited to, industry analysts, competitors, strategic partners, vendors, employees (past and present), and clients.

BY ACCEPTING ORDERS WITH US APPRAISAL GROUP, APPRAISER AGREES AS FOLLOWS:

I HAVE READ AND FULLY UNDERSTAND THIS INDEPENDENT CONTRACTOR APPRAISER ENGAGEMENT AGREEMENT. I CERTIFY THAT I WILL COMPLY WITH THE TERMS AND CONDITIONS OF THIS INDEPENDENT CONTRACTOR APPRAISER ENGAGEMENT AGREEMENT AND PERFORM ALL APPRAISAL ASSIGNMENTS ACCORDINGLY.