



Home Federalsm

Savings and Loan Association of Nebraska

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OFFICES:
HASTINGS
HOLDREGE
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August 26, 2009

To Whom It May Concern:

Mid June of 2009, Home Federal Savings and Loan Association of Nebraska signed an agreement with SAMCO as an AMC (Appraisal Management Company) to meet the requirements of the HVCC (Home Valuation Code of Conduct) for the Freddie Mac and Fannie Mae agencies.

The sign up process with SAMCO was simple and they were very agreeable to our requested terms needed in order to meet our requirements and guidelines. I believe we were their first Nebraska client and since Home Federal Savings and Loan's home office is located in Lexington, Nebraska with branches located in Superior, Hastings and Holdrege, they had to develop a roster of appraisers for our use. They used our approved appraiser list as a starting point to contact the appraisers for their roster. I understand they negotiated the rate/terms with the appraisers at that point.

Our first order was placed with them shortly after the agreement was signed and we have been pleased with their turn times and ease of using their website. The website is user friendly for placing orders and tracking the status of the order. They have a remarkable email notification system that allows a status notification at the request of the necessary people in the processing area.

The preliminary reviews that are preformed help reduce the required corrections we need to request at the Bank's end. The response time for any corrections or additional information required by our underwriters has been excellent.

With the change to using an appraisal management company, we were disappointed that several of our approved appraisers did not sign up immediately with SAMCO though we felt we had priced our appraisal fee at the standard rate in our area.

In closing, SAMCO has made the transition to this new regulation very smooth. Their service is excellent to date and as we continue our relationship, I feel we are both gaining in our knowledge of how appraisals and values vary across the country.

If you have any further questions, feel free to contact me at (308) 324-2331.

Sincerely,

Linda Obermiller
Sr. Mortgage Lender/VP