

Effective July 1, 2008, Chevy Chase Bank will order all appraisals for loans submitted to the Wholesale Lending Division. For your information, this policy and fee statement will provide an appraisal fee schedule, the ordering process, additional charge policy for second appraisals and final inspections, and procedures for the assignment of appraisals.

<b>Fee Schedule (estimated property value):</b>	<b>Fee</b>
Less than or equal to \$750,000	\$350.00
\$750,001 - \$1,250,000	\$500.00
\$1,250,001 - \$ 1,500,000	\$750.00
Estimated Values > \$1,500,000	Quote

*For 2 – 4 Unit Properties and Investment Properties: Add \$200 to the above fees.*

If the actual charge is less than the fees listed above, a credit will be applied at closing.

**Ordering Process:**

The first step in ordering an appraisal is to obtain a loan number from Chevy Chase Bank via the fax registration process currently in place. All orders must include the following documents, which are available at <http://www.chevychasewholesale.com> or from your Account Executive:

- Broker Payment Authorization Form  
OR
- Borrower Payment Authorization Form
- Appraisal Order Form (complete all applicable data)

**Second Appraisal and Final Inspection Charges:**

If the guidelines require a second appraisal report, Chevy Chase Bank will order the appraisal, and collect the fee for the second appraisal at the time of closing. Please note that the fee for the first appraisal must accompany the initial order. If a final inspection is required, the fee will be collected at closing.

**Assignment of Appraisal:**

If the loan does not close with Chevy Chase Bank, an assignment of the appraisal will be completed by Chevy Chase Bank at the broker's request. All assignment requests must be received by Chevy Chase Bank in writing.

We are confident that this new process will result in faster turn times by reducing the inefficiencies related to the desk review process. You will be updated regularly on the status of the appraisal order, and we will provide an electronic copy of the appraisal to you upon our completed review.