

RICHARD J. HAGAR, SRA

7433 S.E. 27th Street

Mercer Island, WA 98040

Business Phone: (206) 236-3037 Business Fax: (206) 236-0246

Summary of Qualifications / Appraisal:

- ▶ Certified (Licensed) Residential Real Estate Appraiser -Since 1989 - Residential/120
- ▶ SRA designation with the Appraisal Institute-Since 1993
- ▶ SRA review appraiser (past) for the Appraisal Institute
- ▶ Past, Secretary for the Appraisal Institute (Seattle Chapter)
- ▶ Past Education Chair for the Appraisal Institute (Seattle Chapter)
- ▶ Regional Member (past), Ethics & Counseling Panel for the Appraisal Institute
- ▶ On the approved lender list with more than 75 different lenders.
- ▶ Involved with the appraisal of 10,000± homes through out King, Pierce, and Snohomish Counties.
- ▶ State of Washington approved class instructor for: • Real Estate Appraising • Real Estate Fraud • Sales • Market trends • Principles & Practices • Construction and Land Use • Business Opportunities, and • Use of Computers and other Technologies.
- ▶ Creator of educational class for SRA and MAI members of the Appraisal Institute, licensed appraisers and agents.
- ▶ Lecturer, & Instructor at Seattle Community College, classes in: real estate appraisal and investment- Since 2002
- ▶ Review appraiser - reviewing work for lenders and directly overseeing work for six+ appraisers- Since 1989
- ▶ Owner of American Home Appraisals- Since 1989
- ▶ Provider of appraisals, concerning complex properties, lending purposes, court testimony and insurance companies
- ▶ Provider of expert witness testimony; instruction and case study for law students at the University of Washington
- ▶ Expert witness, Federal Court and Superior Court for the States of Washington and Colorado.
- ▶ Testified before Washington State's Senate and House concerning the appraisal, and the mortgage industries 1992, 94, 97, 2006

Summary of Qualifications / Real Estate Sales:

- ▶ Licenced real estate agent since 1976
- ▶ Million+ dollar sales agent 1979 thru 1982. Involved with more than 63 sales transactions per year, in successive years.
- ▶ Rated in the top 5% of all residential real estate agents in the Western United States.
- ▶ Primary focus was selling homes and condominiums to first time home buyers.
- ▶ Plat manager (670 and 89 lot subdivisions) selling new construction in North Bend and Redmond.

Summary of Qualifications / Real Estate Other:

- ▶ Author, How to Identify and Prevent Real Estate and Mortgage Fraud, published 4/2006
- ▶ Author, Real Estate-Advisor. Portions of the book are being individually sold on the Internet.
- ▶ Author, Real Estate Investment - The Eight Step Plan Towards Wealth, published 2003
- ▶ Directly involved with the subdivision of properties between 20,000sf and 21,000 acres.
- ▶ 4 years as a principle with a general contracting firm building single family residences in King County
- ▶ Advisory panel, State of Washington Mortgage Broker's Commission, 1992-1994.
- ▶ One of the authors of Washington State's Mortgage Broker's Practices Act. (RCW 19.146)
- ▶ Created and successfully implemented a business and action plan for the assemblage and profitable sale of a real estate portfolio.
- ▶ Managed a multi-million dollar real estate portfolio that included single family homes, condominiums, vacant land and office building.
- ▶ Consultant to residential portfolio managers throughout the Pacific Northwest.
- ▶ Created custom forms and contracts used to manage real estate.
- ▶ Personally involved with legal actions and lawsuits against Government Agency's regarding The Shore Line Management Act, Building Codes, Code Interpretations, Stop Work Orders, and Private Property Rights (Constitutional).
- ▶ Lobbied Government Agency's concerning the field of Real Estate Fraud, Licensing Mortgage Brokers and Loan Originators, Creating a special Fraud Prosecution Account for state agencies, property rights, appraisal and bonding requirements for sub-contractors and third party providers of services.
- ▶ Builder of two homes.

Extensive Educational Tracking is a Requirement of Appraisal Institute/National Education

Appraisal/Real Estate Courses:			
Water Rights & Supply Issues.	3.5 credit hours	10/08	
Buyer Agency.....	4 credit hours	7/08	
Core Curriculum.....	4 credit hours	8/07	
National USPAP.....	7 credit hours	6/07	
Explaining Market Value.....	2 credit hours	2/07	
When Are You An Agent?.....	3 credit hours	10/08	
Legal Update.....	3 credit hours	3/06	
High Value Homes- Part 2.....	4 credit hours	10/06	
Appraising Waterfront Homes(OREA).....	7 credit hours	8/06	
Appraisal Today(OREA).....	7 credit hours	8/06	
Appraisal Today(OREA).....	7 credit hours	8/06	
Mortgage Fraud and Appraisers(OREA).....	7 credit hours	8/06	
Foreclosure Rescue Scams(KCBA).....	6.5 credit hours	7/06	
Subdivision Analysis.....	4 credit hours	6/06	
What is A Backyard Worth.....	7 credit hours	4/06	
Hypothetical Cond. & Extraordinary Assump.....	2 credit hours	2/06	
National USPAP.....	7 credit hours	12/05	
Appraisal Commission.....	3 credit hours	11/05	
Proposed Trainee Regs.....	6 credit hours	8/05	
State Licensing Update.....	3 credit hours	8/05	
Professional's Guide to URAR.....	3.5 credit hours	7/05	
Mathematical Modeling.....	3.5 credit hours	7/05	
Battle in Seattle: Residential Hot Buttons.....	3 credit hours	7/05	
Beat The Clock.....	3 credit hours	7/05	
Appraising Ultra High End.Homes.....	3 credit hours	7/05	
New appraisal Forms.....	3 credit hours	7/05	
Hot Topics.....	3 credit hours	7/05	
Math Modeling.....	3 credit hours	7/05	
Appraising The Tough Ones (AI).....	3 credit hours	5/05	
Mortgage Fraud Case Studies.....	6 credit hours	2/05	
Real Estate Agent Ethics.....	3.5 credit hours	12/04	
Appraisers' Toolbox and Technology.....	4 credit hours	11/04	
If Only the Appraiser Had Said No.....	3 credit hours	8/04	
Fannie Mae Forms Workshop.....	3 credit hours	8/04	
Analyzing Small Income Investment Properties.....	3 credit hours	6/04	
They Got Caught (Pro Directions).....	3 credit hours	5/04	
Understanding Credit Scoring (Chicago Title).....	3 credit hours	5/04	
Data Sources for Real Estate (AI).....	2 credit hours	5/04	
Basic Income Capitalization (310)(AI).....	30 credit hours	2/04	
What's Legally Permissible? (AI).....	2 credit hours	2/04	
New Const. and Lien Issues (Chicago Title).....	3 credit hours	11/03	
Short Sales (First AM).....	4 credit hours	10/03	
Uniform Standards of Professional Practicce (AI).....	7 credit hours	10/03	
Real Estate Financing/Land Use Planning (AI).....	2 credit hours	10/03	
(MLS)Locator Computer Sys. (WAR).....	3.5 credit hours	10/03	
Lender Pressure (AI).....	3 credit hours	8/03	
Appraisal Landmines (AI).....	7 credit hours	8/03	
Washington State Appraisal Issues (AI).....	2 credit hours	5/03	
Revisions to Real Estate Forms (WAR).....	7 credit hours	2/03	
Real Estate Outlook (AI).....	2 credit hours	2/03	
What's my back yard worth? (AI).....	7 credit hours	1/03	
Business Market (AI).....	2 credit hours	1/03	
Understanding Mold Claims and Managing Risk.....	2 credit hours	9/02	
Fannie Mae, Appraisal Issues and D.T.U.....	2 credit hours	6/02	
Master Planned Community Development (AI).....	2 credit hours	4/02	
Easements and Their Affect on Value (AI).....	4 credit hours	11/01	
Partial Interest Valuation - Undivided (AI).....	7 credit hours	10/01	
Technology - the New Paradigm (AI).....	4 credit hours	10/01	
Making Money with Today's Technology (Realtors).....	3 credit hours	10/01	
Price Sells Property (Pro Directions).....	3 credit hours	7/01	
Keep Your License (Pro Directions).....	7.5 credit hours	7/01	
Puget Sound Residential Real Estate (AI).....	2 credit hours	6/01	
Uniform Standards of Professional Practice (AI).....	8 credit hours	5/01	
Waterfront titles in Washington.....	3 credit hours	10/01	
AIRD - Residential Database.....	2 credit hours	11/00	
Case Studies Residential Highest and Best use.....	7 credit hours	9/00	
Washington Real Estate Practices.....	30 credit hours	2/00	
Appraising of Unusual Residential Properties.....	2 credit hours	1/00	
Automated Valuation Models.....	7 credit hours	5/99	
Loss Prevention Program for RE Appraisers.....	4 credit hours	10/99	
The FHA and the Appraisal Process.....	7 credit hours	9/99	
Growth Management Act.....	2 credit hours	4/99	
Appraising Waterfront properties.....	2 credit hours	2/99	
FNMA Requirements for Desktop Underwriting.....	4 credit hours	11/98	
Appraising complex properties.....	4 credit hours	11/98	
Standards of Appraisal Practice (C).....	7 credit hours	9/98	
Appraising High-Value and Historic Homes.....	7 credit hours	4/98	
Growth Management.....	5 credit hours	7/97	
Alternative Residential reporting forms.....	7 credit hours	2/97	
Advanced Writing Skills.....	7 credit hours	5/96	
Legal Liabilities.....	4 credit hours	1/96	
Real Estate instructor training course.....	15 credit hours	11/95	
The Fundamentals of Relocation Appraisals.....	7 credit hours	10/95	
Collateral Assessment Training.....	7 credit hours	8/95	
Appraising FHA Properties (HUD).....	8 credit hours	11/94	
Understanding Limited Appraisals & Report Opt.....	7 credit hours	7/94	
Appraisal Review - Residential Properties.....	7 credit hours	5/94	
Real Estate Law (MYKUT).....	30 credit hours	10/93	
FIRREA/New URAR Seminar (AIREA).....	7 credit hours	10/93	
Appraisal Review Symposium (AIREA).....	4 credit hours	10/92	
U.S.P.A.P (Bellevue Community College).....	15 credit hours	4/91	
FIRREA/FNMA Requirements (AIREA).....	7 credit hours	3/91	
Residential Valuation (AIREA).....	39 credit hours	10/90	
FIRREA Seminar (Office of Thrift Supervision).....	4 credit hours	9/90	
Real Estate Appraisal Principles (AIREA).....	39 credit hours	2/89	
Standards of Professional Practice (AIREA).....	24 credit hours	4/88	
Real Estate Contract Law (Board of Realtors).....	8 credit hours	1982	
Real Estate Financing.....	7 credit hours	1982	
Real Estate Finance & Law.....	8 credit hours	1980	
Additional Appraisal Seminars:			
Mortgage Brokers Practices Act (Participated in creating the law).....		1994	
Washington Mutual Appraisal Requirements.....		1991	
FNMA Requirements Seminar (AIREA).....		1990	
Real Estate Values in King County (AIREA).....		1989	
FNMA/FHLMC Requirements Seminar (FHLBB).....		1987	
Other:			
College - Degrees in Business Administration & Economics.....		1972-1976	
Newport High School - Bellevue, WA.....		1972	

Teaching (Instructor):

Defining Market Value
and How to Adjust for Concessions. 2007+

Top 20 Questions Asked of Appraisers
And How To Answer. 2006+

Appraising Ultra High End Homes. 2005

Lender Pressure / Fraud. 2003 +

What’s my back yard worth? (1 of 4 Instructors) 1/03

Real Estate Investment (Twice a year). 2002 +

Fixer Uppers & Rehab. 2002+

Tools for Investors. 2002+

Real Estate Appraisal -Introduction (1- 4 times a year). 1997 +

Real Estate Appraisal - Advanced (1 a year). 2002 +

Feasibility Studies (1 a year). 1998 +

Appraisal of Small Income Residential Property. 9/02

Appraisal of Unusual Residential Properties. 1/00

Waterfront properties - Special appraising 2/99

Examining the Expert Witness (UW law school)(2 hour). 1996+

Author of the following real estate classes:

Real Estate Investment 3,7,16 & 33 hours

Appraisal of Small Income Residential Property. 33 hours

Real Estate Appraisal 6 &33 hours

How to Identify and Prevent Real Estate and Mortgage Fraud
. 3 & 6 hours

Issues with Foreclosures and Short-Sales.. . . . 3 hours

Appraisal of High End Properties 7 hours

Real Estate Appraisal for Agents 7 hours

Real Estate Appraisal for Mortgage Brokers. 7 hours

Valuation of Waterfront Properties. 3 hours

Appraising Unusual Residential Properties. 3 hours

The Growth management Act 5 hours

Top 20 questions asked of appraisers... and how to answer . . . 3 hours

Defining Market Value & How To Adjust for Concessions . . . 3 hours

Use of Computers and other Technologies 2 hours

Lender Pressure. 3 hours

Appraising High End Homes. 6 hours

Fixer Uppers Rehab. 3 hours

Tools for Investors. 3 hours

Special Instruction:

Special training provided to government and banking agencies including:

- Federal Bureau of Investigations (FBI)
- Secret Service
- Drug Enforcement Administration (DEA)
- Immigration Customs Enforcement (ICE)
- Federal Deposit Insurance Corporation (FDIC)
- Department of Financial Institutions (multiple states)
- Attorney General’s Office (Multiple states)
- Corporate Securities and Finance
- Department of Licensing (Agent, Appraiser, Bank, Mortgage Broker - Multiple states)
- Association of Credit Union Internal Auditors (ACUIA)
- National Association of State Credit Union Supervisors (NASCUS)
- Multi-State Drug and Organized Crime Task Force

Classes:

- ▶ How to Identify and Prevent Real Estate and Mortgage Fraud
- ▶ Organized Crime’s Involvement with Real Estate Fraud
- ▶ Foreclosure “Rescue” and Short-Sales
- ▶ Real Estate Fraud - The Documents
- ▶ Real Estate Appraisers Involvement with Mortgage Fraud
- ▶ The Prosecutor and Investigators Guide To Real Estate and Mortgage Fraud

Employment - Real Estate:

- 2002 to Present: **Seattle Community College,** Seattle, WA
Real Estate Instructor
Teaching Washington State accredited classes to real estate professionals and lay people. Wrote and developed: Real Estate Investment, Advanced Real Estate Investment, Appraisal of multi-family housing, Appraisal of single family housing, and Mortgage Fraud.
- 1997 to 2006: **Professional Directions Inc,** Kirkland, WA
Real Estate Instructor
Teaching Washington State accredited classes to real estate professionals and lay people. Wrote and developed classes for: Real estate appraisal and First time home buyers. Co-developed real estate classes delivered to professionals via an Internet site. Co-developed the first underlying operating system and Internet site used to disseminate and sell clock hour instruction. Approved instructor for Washington State clock hours in the fields of: Appraising, Real Estate Fundamentals, Real Estate Principles, Practices & Essentials, Construction & Land Development, Selling/Listing/Marketing, and Real Estate Appraisal and Mortgage Fraud.
- 1988 to Present: **American Home Appraisals** Mercer Island, WA
President / Professional Real Estate Appraiser / Consultant
Experienced in appraising single and multi-family residences, condominiums, raw land and subdivisions. Appraisals have determined market, tax, insured and lost values; involving legal questions, rights of ownership, easements, divorce and estates on unusual and multi-million dollar properties. Provided appraisals for local and national lenders, title insurance companies, attorneys, corporations and private individuals. I have provided expert testimony in Property Rights, Foreclosure, and Divorce proceedings, Small Claims, District, Superior and Federal Court's.

Reviewed appraisals for the Appraisal Institute, Government agencies, attorneys, local and national lenders.
Experienced in field and desk reviews, construction and final inspections.
Experienced in the geographical areas of King, Pierce, and Snohomish counties, Ocean Shores and limited areas of Eastern Washington.
- 1986 to 1988: **Ken Fletcher & Associates** Bellevue, WA
Professional Real Estate Appraiser
Experienced in appraising single family residences, condominiums, raw land, developed lots, construction appraisals, and final inspections in King and Snohomish counties.
- 1984 to 1989: **William A. Bain & Associates (Coldwell, Banker, Bain Assoc)** Bellevue, WA
Realtor / Sales Consultant / Development Coordinator
Sales Associate specializing in new construction, condominiums, and expensive home resale market.

Assisting developers and sellers by:
 - Preparing market evaluations used in determining fair market value for homes, condominiums, and developments.
 - Performance analysis for determining single family housing (the type, size, cost, and locations) for future developments.
 - Interfacing with engineers, architects, and government agencies in creating plat layouts, plat approvals, and floor plans suitable for site and consumer demand.
 - Vast knowledge of financing, mortgage banking, construction loans, and escrow companies.
 - Experienced in preparing marketing and promotional materials for clients, Realtors, and home shows.
- 1978 to 1982: **B.C Northwest Construction General Contracting firm.** Issaquah, WA
Sales and Design Consultant / Development Coordinator / Land purveyor
Designed homes.

Assisted in conceptualizing subdivisions, home placement and acquisition of acreage for the specific purpose of subdivision.

Managed and interfaced with plat engineers, surveyors and government agencies while guiding projects through the government platting process. Platting process included short and long plats between 2 and 128 lot subdivisions. Subdivision included the acquisition of easements rights for ingress/egress, sewer and water together with arranging financing for the actual subdivision and ground breaking.

Assisted in acquisition of financing for the construction of more than 100 homes.
- 1977 to 1984: **The John's Real Estate Corporation** Mercer Island, WA
Sales Consultant / Plat Manager / Development Coordinator
Multi-million dollar producer, principally selling and listing homes for first time home buyers, time share condominiums, vacant land and recreational land in vacation or tourist spots in Washington.

Assisted in the development of single family homes for first time home owners.

Real Estate sales - residential, land, developments, and condominiums.

Assisting developers and sellers by:
 - preparing market evaluations used in determining fair market value for homes, condominiums, and developments.
 - performance analysis for determining single family housing (the type, size, cost, and locations) for future developments.
 - interfacing with engineers, architects, and government agencies in creating plat layouts, plat approvals, and floor plans suitable for site and consumer demand.Vast knowledge of financing, mortgage banking, construction loans, and escrow companies. Experienced in preparing marketing and promotional materials for clients, Realtors, and home shows. Set and manned booths within Trade and Home Shows. Created marketing materials specific to each show and residential real estate project.

**List of Professional References for Richard Hagar
for Speaking and Conferences**

Mr. Chuck Cross

Vice President, Mortgage Regulatory Policy Conference of State Banking Supervisors
1155 Connecticut Ave NW, 5th Floor, Washington, DC 20036-4306
www.csbs.org
(202) 306-8710

Mr. Hagar was a guest speaker for AARMR (American Association of Residential Mortgage Regulators) in Alexandria, VA at their Convention 4-1-08 as well as in Atlanta, GA convention 10-23 to 25, 2006. In 2006, Mr. Cross was the Vice President of AARMR as well as the Director of Consumer Services - Department of Financial Institutions for the State of Washington

Ms. Felicia Rotellini

Superintendent Arizona Dept. of Financial Institutions
2910 N. 44th Street
Suite 310
Phoenix, AZ 85018
www.azdfi.gov
(602) 255-4421 x 113

Eleven seminars performed for Corporate, Consumer and Law Enforcement/Government officials during the months of October and November 2007. Two, 3 day sessions are planned for mid May 2008 throughout AZ. These will include mandatory attendance per Bank Regulators and the AZ Realtor Assoc. Ms. Rotellini will be our guest speaker.

Ms. Ann Susko

State Director, NAIFA National Association of Independent Fee Appraisers
610 E Bell Rd, Ste 2-256
Phoenix, AZ 85022
www.naifa.com
(602) 993-5077

Mr. Hagar instructed/spoke to over 75 attendees 11-14-2007

Ms. Kathy Moe

FDIC ~ Federal Deposit Insurance Corporation
25 Ecker Street #600
San Francisco, CA 94105
www.fdic.gov
(602) 275-3683

Mr. Hagar was a speaker at the 2007 Regional Training Conference Nov 5-9, 2007 La Quinta Resort

Jenny Champagne

NASCUS / National Association of State Credit Union Supervisors
1655 North Fort Myer Drive, Suite 300
Arlington Virginia
www.nascus.org
(703) 528-5974

Mr. Hagar spoke at the Senior Management Symposium 10-25-07 Coeur d'Alene Resort

Ms. Connie McMullen

NAPMW / National Association of Professional Mortgage Women
7290 E. Broadway Blvd. Suite M-2
Tucson, AZ 85710
www.napmwtucson.com
(520) 290-2619

Mr. Hagar taught a 6 hour seminar on the topic of Real Estate Fraud on 10-10-07 in Tucson and 3 hour class on "Market Value, How to Adjust for Concessions"

References - Real Estate Appraisal:

NAME	TITLE	COMPANY	TYPE OF BUSINESS	PHONE NUMBER
Marc Campos	Review Appraiser, past President of the AI	Campos Appraisals and various lenders	Appraisal	425-775-1750
Tom Stowe	Review Appraiser	Stowe Appraisals	Appraisal	425-889-5963
Candace Chamberlin Sharon Campau	Review Coordinator	Hansen Quality Loan Service	Appraisal review company	1-800-282-1104 x549
Susan Den Hollander	Review Appraiser	Around the Sound Appraisals	Appraisal	425-787-0128
Brian Hood	Chief Appraiser	UmpQua Bank	Lending	503-598-5674
Debbie Arnold	Chief Appraiser	Cascade Savings	Bank	425-339-5500 425-745-2128
Penny Crowe	Review Appraiser: Past President of the AI	Crowe Appraisals	Appraisal	425-687-7150
Chuck Muson	SR.Appraiser	CJM Investment Prop Advisors	Appraiser/Past President Seattle Chapter of the Appraisal Institute	425-454-6789
Larry Houck	S.V.P.	Issaquah Bank	Bank/Reference: Smersh Construction	425-392-8000
Jim Walker	Business Manager	Seattle Operating Support	Business Management	206-622-8425
Vince Healy	Appraiser	Clearpoint Appraisal Inc.	Appraisal	206-789-7400
Jim Irish	Appraiser; President of Appraisal Coalition of WA	Appraisal Institute	Appraisal	206-789-7472

References - Legal Real Estate Appraisals - Performed/over 65 legal appraisals & have appeared in Federal, and State Superior Court as an Expert Witness (this portion of the resume has not been updated since 2005) See Legal Resume/separate for attorneys.

Name	Company	Ph. Number	Case
Duncan Turner	Badgley Mullins Law Group	206-621-6566	Hougham Estate (03/05)
Jessica Goldman	Summit Law Group	206-676-7062	Covner vs. Grecian (03/04)
Mary Hammerly	Hammerly Law	425-557-3697	Various (04/05)
Joyce Schwensen	Joyce Schwensen, Atty	206-781-2570	Xenos vs. Looney (03)
John Ludlow	Hanson, Baker, Ludlow, Drumheller PS	425-454-3374	Wilson (01) Joy v. Chicago Title (02)
Kevin Kopra	Kevin Kopra LLC	206-443-0800	Breshears v. Burnstead Const. (03)
Don McCarthy	Don McCarthy, PS	206-725-4234	Weller v.s Weller (01) Brodgen v. Brodgen (02)
Paul Wallenbach	Paul Wallenbach, PS	206-622-0332	Harris v. Franklin (01)
Roberta Doyle / Sharon	Roberta Doyle, PS	206-525-9934	McGregor v. McGregor (01)
Denise Cook / David Heckenbach	Gutterman, Carlton, & Heckenbach, LLP	303-858-8000	Kennedy v. Kennedy (00)
George Schoonmaker	Harris, Mericle, Wakayama & Mason	206-621-1818	Ludwig v. Marine Height Dev. (00)
Claims Department	Farmers Insurance		Graves v. Farmers Insurance (97)
Roger Pearce	Foster, Pepper & Shefelman	206-447-4400	Hagar v. City of Bellevue (96)
Rodney Harmon	Rodney T Harmon, P.S.	425-402-7800	Lee v. Lackey (93) Atichson vs. Hagar (92)
James Lamont	James Lamont	425-455-5100	Glen v. Glen (93)
Larry Garrett	Holman, Cahill, Garrett	206-547-1400	Levine v. Levine
Richard Busch	Miller / Nash	206-622-8484	Various
John Hendrickson	Davis Wright & Tremaine	877-398-8416	Various

References - Real Estate Sales:

Name	Company	Phone Number
George Donahoe	Trend West / QV Points	425-260-3814
Jim Donahoe	Windermere Builder Services	425-460-8451
Shirley Hopkins	ReMax Real Estate	800-593-8210
Kathleen Marie	Windermere	206-730-9567
Rhonda Roth	Prudential Northwest	425-453-9100
Michael Smith (President)	Prudential Northwest	425-453-9100
Joseph Hengtgen	Rainier Investments	206-937-2240
Steve Otto	Keller Williams	425-941-4491

Partial listings of Approved Secondary Lenders:

Action Mortgage
American 1st Mtg.
Services.
Advanta Mortgage
Bank of America
Benjamin Franklin
Boston Bancorp.
Carl I. Brown
Cascade Savings
Cendant
Central Pacific Mtg.
Centrum Mortgage
Chemical Bank
Crossland's Mtg.
Countrywide
Community West Mtg.
Colonial Mtg.
Colonial Nat'l Bank
Director's Mtg.

Dollar Mtg.
Empire of America
Farragut Mtg.
First California Mtg.
First Community Bank
First Franklin
First Interstate
First Mutual Bank
First Nationwide Bank
Fireman's Fund
First Union
GE Capitol
Glen Fed.
GN Mortgage
GMAC Mortgage
Guild Mortgage
Great Western
GF Hansen Mortgage

Hamilton Fund
Headlands Mtg.
House Hold Financial
Interfirst
Imperial Mortgage
ITT Residential
KeyCorp Mortgage
Knutson Mortgage
Landmark Bank
Loan America
Medallion
Mellon Mortgage Co.
Meridian Mortgage
Margaretten
Mortgage Service
America
M & T Mortgag
North American Mortgage

Norwest Mortgage
Northwest Pacific Mtg.
Oakmont
Old Stone Mortgage
PHH Mortgage
Phoenix Mortgage
Plaza Funding
Puget Sound Wholesale
Quality Mortgage USA
SCS Mortgage Corp.
Security Pacific
Sierra Western Mtg.
Source One
Sterling Fund
STM Mortgage Co.
Temple Inland
US Bancorp