

category. So on your chart you will see listed the qualifications for becoming a registered appraiser and once you become a registered appraiser you can do anything you did formerly, under Nebraska law, except those things the federal government said you can't do and we'll get into that in just a bit. But if you want to do the types of loans that the federal government is involved in, then you either have to be a licensed appraiser, which is the middle category, or you have to be a certified appraiser, which is the highest category, the most difficult category. And I won't go into the different qualifications. I think they're set out quite clearly for you on the chart. You can see that, basically, the main thing is there is a difference in the types of experience you have to have and there is a difference in the amount of classroom education that you need to have. Okay, now, what is it that licensed...excuse me, what is it that registered, registered appraisers can do anymore? Well, if I could refer you to the next chart, take a look at that, because this is going to tell you what kind of appraiser can deal with what kind of a loan. Now, when I say what kind of a loan, I'm talking about all loans involving federal agencies or federal instrumentalities or guarantee institu...or from institutions, loan lender institutions that are guaranteed by the federal government or federal instrumentalities of one type or another. All those kinds of loans...and, of course, that's the bulk of what we...the bulk of what we deal with in this state, all those types of loans above a certain amount, within certain categories, have to be done by either licensed or general certified appraisers. So if you look at the chart and if you look under zero to \$50,000, that's the amount of the loan, you can see that regardless of whether you're dealing with residential transactions of any type or even nonresidential transactions, anybody can do those. So your lowest category, for example, your registered appraisers, they can do those, even if it involves a federal guarantee. But now when you start to get up into higher categories, 50,000 to 250, 250,000 to a million, million and over, you can see from the chart, depending on whether it's residential or commercial or whether it's complex or not complex you may have to go to one category of appraiser or the other. That's what is being required by the federal government. This is a little confusing because these requirements are coming down separately through different federal agencies, such as the Federal Home Loan Bank, the S&L Regulatory Agency, the Bank Regulatory Agency, so they won't necessarily be exactly the same. This chart that I'm showing