

HIGH POWER APPRAISAL

LAS VEGAS, NEVADA

Robert Beatty, Owner / Appraiser | Nevada Licensed Residential Appraiser, Lic. A.0007067-RES | hpappraisal@aol.com

Letter of Engagement

Private (non-lender) appraisal assignment — this letter, once signed, is our agreement for the work described below.

Engagement date: _____

File / Reference No.: _____

Thank you for engaging High Power Appraisal. This letter sets out, in plain terms, what you are asking us to do, what we will deliver, what it costs, and the conditions that apply. Please read it fully, initial Section 18, sign Section 23, and return it with the deposit in Section 12. Work begins when we receive both.

1. PARTIES

Client: _____ Phone: _____ Email: _____

Appraiser: Robert Beatty, d/b/a High Power Appraisal, Las Vegas, Nevada.

The person or entity named above as Client is our client for this assignment, even if someone else owns the property or pays the fee. Where an attorney, CPA, executor, or trustee engages us, that professional or fiduciary is the client, and assignment communications run through them unless they direct otherwise in writing.

2. PROPERTY

Street address: _____ City / ZIP: _____

Assessor's Parcel No. (APN): _____ Property type: _____

Interest appraised: fee simple estate, unless another interest is stated here: _____

3. INTENDED USE

The appraisal is prepared for the following use only (check one or more):

- | | |
|---|--|
| ☐ Divorce / dissolution of marriage | ☐ Pre-listing / pricing decisions |
| ☐ Probate / estate settlement | ☐ PMI removal |
| ☐ Date of death / step-up in tax basis | ☐ Personal asset knowledge |
| ☐ Property tax appeal | ☐ Other: _____ |

The report is prepared solely for the intended use stated above. It is not prepared for mortgage lending or loan underwriting, and it may not be relied on for any other purpose.

4. INTENDED USERS

The intended users of the report are the Client and only the following named persons or entities:

This list is closed. It does not extend to the Client's successors or assigns, heirs, or lenders. Anyone not named here is not an intended user and may not rely on the report.

5. DEFINITION OF VALUE

The value opinion will be an opinion of **market value** — the most probable price the property would bring in a competitive, open market under conditions requisite to a fair sale. For estate and tax assignments, the same opinion serves as **fair market value** as used for federal estate and gift tax purposes. The full definition applied, and its source, will be stated in the report. Where the effective date is retrospective (Section 6), the opinion reflects market conditions as of that earlier date.

6. EFFECTIVE DATE OF VALUE

- ☐ Current — as of the date of inspection.
- ☐ Retrospective — as of: _____ (for example, a date of death).
- ☐ Alternate valuation date — as of: _____

7. SCOPE OF WORK

Inspection level for this assignment (check one):

- ☐ **Full interior inspection** — the appraiser personally inspects the interior and exterior of the property and measures it in accordance with the ANSI Z765 standard.
- ☐ **Exterior-only inspection** — the appraiser inspects the property from the exterior and the street; interior condition and layout are based on records and information provided.
- ☐ **Desktop assignment** — no physical inspection; the opinion is developed from public records, listing data, and information provided.

The appraiser will develop the approaches to value that are necessary and credible for the intended use — typically the sales comparison approach, and the cost or income approach where data supports it — using sources that include the local multiple listing service (MLS), Clark County records, and the appraiser's own market files. The appraiser accepts this assignment under the Competency Rule of the Uniform Standards of Professional Appraisal Practice (USPAP), as adopted in Nevada (NAC 645C.400), and will disclose any competency limitation before proceeding.

8. REPORT AND DELIVERY

The assignment will be reported as an Appraisal Report on a General Purpose Appraisal Report (GPAP) form, delivered as a PDF by email to the Client and the named intended users only. The report will not be released to any other party except as permitted under Section 17. For litigation-adjacent matters, including divorce and contested estates, no draft report will be issued; if a preliminary communication is requested, it will be issued as a clearly watermarked draft and is not a final report.

9. EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS

The following assignment-specific extraordinary assumptions or hypothetical conditions, if any, apply to this engagement. Any others relied on will be stated in the report.

10. CLIENT RESPONSIBILITIES

The Client will provide, promptly on request: timely access to the property for inspection; deeds, surveys, plats, and legal descriptions; leases or rental records for income-producing property; homeowners association documents; prior appraisals or valuations of the property; and any records bearing on condition, additions, or permits. For estate assignments, the Client will also provide the death certificate and letters testamentary or equivalent court documentation. The delivery date in Section 13 runs from receipt of these materials, and delays in providing access or documents extend the delivery date accordingly.

11. FEE

Flat fee for the scope defined in this letter: \$. The fee covers the inspection level, approaches, and deliverable described above for the single property and single effective date stated in Sections 2 and 6.

Billed separately, if requested or required: additional effective dates of value, additional properties, re-inspections, and court-related time under Section 16.

Non-contingency. The fee is not contingent on the appraiser reaching any predetermined value or range, on the amount of the value opinion, on any stipulated result, or on the outcome of any matter in which the appraisal is used — as required by the Ethics Rule of USPAP. No part of the fee depends on whether any transaction, settlement, or tax position succeeds.

12. DEPOSIT AND PAYMENT

A deposit of \$ is due with the signed letter, before work begins. The balance is due on or before delivery of the report, and the report may be withheld until payment is received in full. Balances not paid within 30 days of the due date accrue interest at 1% per month. Payment methods accepted: .

13. TURNAROUND

Delivery is scheduled for _____ business days after *both* the inspection is completed *and* the Client materials described in Section 10 are received — whichever comes later. Rush service is available on request for a rush fee of \$ _____, agreed in writing before the rush work begins.

14. CANCELLATION

Either party may cancel this engagement in writing. Fees on cancellation are staged to the work performed:

- **Before inspection:** the deposit is applied to work performed to date, and any unearned remainder is refunded.
- **After inspection, before delivery:** 50% of the total fee is due.
- **After delivery:** the full fee is due.

15. REVISIONS

Corrections of factual errors and reasonable clarifications requested within 14 days of delivery are included in the fee. Anything beyond that — a new scope of work, a new effective date, additional intended users, or new analysis — is a new or expanded assignment, billed separately and documented under a new or amended engagement.

16. TESTIMONY AND POST-DELIVERY SERVICES

Depositions, court testimony, trial preparation, and conferences with counsel are not included in the appraisal fee. Those services are billed at **\$200 per hour**, portal to portal, with a half-day (4-hour) minimum for testimony appearances, and require a separate advance retainer before the time is scheduled. This rate applies whoever requests or compels the appearance, including attendance under subpoena. If a court order requires production of the appraiser's workfile, the appraiser may produce it as the order directs without prior notice to the Client.

17. CONFIDENTIALITY

Consistent with USPAP, the appraiser will not disclose confidential information or assignment results except to: the Client; persons the Client authorizes in writing; state appraiser regulatory agencies; and as required by due process of law or a duly issued subpoena or court order. The Client agrees not to distribute the report beyond the intended users named in Section 4.

18. LIMITING CONDITIONS AND CERTIFICATION

The report will carry the appraiser's signed certification and limiting conditions under USPAP, summarized here: the opinion is based on data believed reliable but not guaranteed; the appraiser has no present or contemplated interest in the property and no bias toward any party; compensation is not contingent on any predetermined result (Section 11); the appraisal is not a home inspection, engineering study, survey, or environmental assessment, and the appraiser is not qualified to detect hazardous materials or structural defects beyond ordinary visual observation; and the value opinion speaks only as of the effective date in Section 6.

Client initials — I have read and accept this Section 18: _____ Date: _____

19. LIABILITY

The appraiser's total liability arising from this engagement is limited to the fee paid for this assignment. In no event is the appraiser liable for punitive, incidental, or consequential damages. The Client will indemnify the appraiser against claims by third parties arising from the Client's use or distribution of the report outside this agreement — except to the extent a claim results from the appraiser's own negligence or willful misconduct.

20. WORKFILE

The appraiser will retain the assignment workfile in accordance with the USPAP Record Keeping Rule — for at least five years after preparation, or at least two years after final disposition of any judicial proceeding in which the appraiser gave testimony related to the assignment, whichever period expires last. The workfile is and remains the property of the appraiser.

21. INDEPENDENCE

The appraiser acts as an independent contractor and an independent, unbiased opinion-maker in this assignment — not as an advocate for the Client or for any party's position. Nothing in this engagement is a guarantee that the value opinion will support any particular legal, tax, or negotiation outcome, and no such outcome has been promised or implied.

22. GOVERNING LAW

This letter is governed by the laws of the State of Nevada. Venue for any dispute arising from this engagement lies in Clark County, Nevada. Before filing any legal action, the parties agree to attempt in good faith to resolve the dispute through mediation in Clark County.

23. ACCEPTANCE

This engagement begins only when High Power Appraisal has received (a) this letter signed by the Client and (b) the deposit stated in Section 12. No work — including scheduling an inspection — will be performed before both are received. By signing below, each party agrees to the terms of this letter in full.

Client signature

Robert Beatty, High Power Appraisal

Printed name and title (if signing for an entity)

Nevada Licensed Residential Appraiser, Lic. A.0007067-RES

Date

Date

Questions before signing? Contact High Power Appraisal at hpappraisal@aol.com. A copy of this signed letter will be returned to the Client for their records, and a copy is retained in the assignment workfile.

Service area: Las Vegas, North Las Vegas, Henderson, and surrounding incorporated Clark County valley communities. High Power Appraisal performs private, non-lender appraisal assignments under this letter; lender and AMC orders are governed by the engagement terms issued with those orders.