



Kirchmeyer & Associates, Inc.
National Real Estate Appraisal Company
800-771-5246 www.kirchmeyer.com

Valued Appraiser,

As you may have heard, Zaio has ceased operations at close of business on 10/29/2008. Despite extraordinary efforts and a GREAT vision for the future of valuation, Zaio had no other option. Many factors, during one of the worst financial climates in US history, have proved insurmountable. Despite the state of the economy and mortgage industry, we were able to maintain our level of superior customer service in the valuation industry.

Over 1 year ago, we sold our assets to Zaio because we believed in the vision. Personally, I still believe it is the future of the valuation space. But due to Zaio's inability to pay for the acquired assets, we recently took possession of the assets to help Zaio remove the debt and improve monthly cash flow. Tom and I, along with every one of our great employees, have done everything in our power to attempt to make Zaio succeed.

Reputation is everything. In the 25 years I have been in the business, I hope that I have built one of the best reputations in the business. We have always looked after our clients, our appraisers and our employees; even when it was to our detriment. It is my hope that this past year does not hurt that reputation.

I ask for your patience and understanding while the dust settles. The best appraisers will continue receiving orders from us, the best appraisers will always be paid for their completed orders on time. Our policy of paying appraisers approximately 30 days of order receipt is still our policy.

That being said, we would like to inform you that you will experience ***NO INTERRUPTION IN BUSINESS*** going forward. Your appraisal orders will be managed and assigned by Kirchmeyer & Associates, Inc. All open appraisals will be reviewed by the Kirchmeyer QC Team in Buffalo, NY and all new appraisals going forward will be assigned, tracked, reviewed and delivered to our clients with the same exceptional quality, service and support that you have come to expect over the years.

We will remain at 40 Gardenville Pkwy, Suite 100, Buffalo, NY 14224.

If and when you have any questions about a past appraisal or a new order, the same friendly staff will be here to take your calls, at the same number (800-771-5246 or 716-558-2800) and web addresses (www.kirchmeyer.com and www.real-info.com). Accounting questions can be directed to accounting@kirchmeyer.com.

Contact List:

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