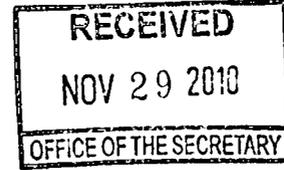


Birmingham Citywide Appraisal

11/22/2010

Elizabeth Murphy  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090



RE: File S7-26-10 Proposed Rule on Issuer Review of Assets in Offerings of Asset Backed Securities (ABS)

Elizabeth Murphy,

The SEC should oversee valuation of all asset classes including residential mortgages, commercial mortgages and mortgage backed securities known as ABS.

The property/assets have been valued & reviewed under residential USPAP guidelines in the origination and secondary markets for some time now yet in the capital markets this is a newer road to hoe. Statistical sampling reviews of the individual component mortgages in a package is readily accomplished by seasoned professionals with geographic competency in residential markets and industry competency in commercial markets operating under USPAP guidelines and individual Sate oversight.

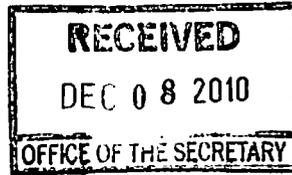
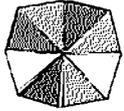
The intent of the HVCC statute and the subsequent Dodd-Frank Wall Street Reform and Consumer Protection Act have been to value the collateral through a third party ordering system to resist coercion.

I ask you to request that the rating agencies that rate the ABS are included in a similar third party ordering system to resist coercion. Emails have shown securities issuers shopping the rating agencies.

The origination and secondary market institutions with vertically integrated wholly owned subsidiaries as appraisal management companies are akin to a securities issuer in the capital markets acquiring for example Moody's or Fitch. The SEC should break up these arrangements and deny the acquisitions in the future.

Sincerely,

William Sims



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11/22/2010

Mary Shapiro  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090

RE: File S7-26-10 Proposed Rule on Issuer Review of Assets in Offerings of Asset Backed Securities (ABS)

Mary Shapiro,

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Sincerely,

William Sims

3171 Green Valley Road, Suite 205, Birmingham, AL 35243 Tel. 205-914-2462 Fax 205-967-8350