

**PLEASANT RIDGE EXHIBIT
207**

West's Smith-Hurd Illinois Compiled Statutes Annotated
Chapter 225. Professions and Occupations
Service and Sales
Act 458. Real Estate Appraiser Licensing Act of 2002 (Refs & Annos)
Article 10. Business Practice Provisions

225 ILCS 458/10-10

458/10-10. Standards of practice

Effective: August 26, 2011

[Currentness](#)

§ 10-10. Standards of practice. All persons licensed under this Act must comply with standards of professional appraisal practice adopted by the Department. The Department must adopt, as part of its rules, the Uniform Standards of Professional Appraisal Practice (USPAP) as published from time to time by the Appraisal Standards Board of the Appraisal Foundation. The Department shall consider federal laws and regulations regarding the licensure of real estate appraisers prior to adopting its rules for the administration of this Act. When an appraisal obtained through an appraisal management company is used for loan purposes, the borrower or loan applicant shall be provided with a written disclosure of the total compensation to the appraiser or appraisal firm within the certification of the appraisal report and it shall not be redacted or otherwise obscured.

Credits

P.A. 92-180, Art. 10, § 10-10, eff. July 1, 2002. Amended by P.A. 96-844, § 5, eff. Dec. 23, 2009; P.A. 97-602, § 910, eff. Aug. 26, 2011.

REPEAL OF ACT

<For repeal of Act, see note preceding [225 ILCS 458/1-1](#).>

225 I.L.C.S. 458/10-10, IL ST CH 225 § 458/10-10
Current through P.A. 98-1125 of the 2014 Reg. Sess.

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