

(7) KEEP COPIES OF APPRAISAL REPORTS PREPARED BY THE REAL ESTATE APPRAISER TRAINEE FOR THE LATER OF:

(I) 5 YEARS; OR

(II) 5 YEARS AFTER FINAL DISPOSITION OF ANY JUDICIAL PROCEEDING IN WHICH TESTIMONY WAS GIVEN.

(B) A REAL ESTATE APPRAISER TRAINEE SHALL:

(1) KEEP SEPARATE EXPERIENCE LOGS FOR EACH SUPERVISING APPRAISER;

(2) SIGN APPRAISAL REPORTS THAT THE REAL ESTATE APPRAISER TRAINEE PREPARES; AND

(3) UPON REQUEST, PROVIDE EXPERIENCE LOGS TO THE COMMISSION.

(C) A REAL ESTATE APPRAISER TRAINEE MAY HAVE MORE THAN ONE SUPERVISING APPRAISER.

(D) A REAL ESTATE APPRAISER TRAINEE MAY OBTAIN COPIES OF APPRAISAL REPORTS WHICH WERE PREPARED BY THAT TRAINEE FROM THE SUPERVISING APPRAISER.

(E) AN APPRAISER TRAINEE IS SUBJECT TO THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE.

16-5A-04.

(A) UNLESS A REAL ESTATE APPRAISER TRAINEE LICENSE IS RENEWED UNDER THIS SECTION, THE LICENSE EXPIRES 3 YEARS AFTER THE EFFECTIVE DATE OF THE LICENSE.

(B) (1) BEFORE A REAL ESTATE APPRAISER TRAINEE LICENSE EXPIRES, THE LICENSEE MAY RENEW THE LICENSE FOR ONE ADDITIONAL 3-YEAR TERM IF THE LICENSEE:

(I) IS OTHERWISE ENTITLED TO BE LICENSED;

(II) PAYS TO THE COMMISSION A RENEWAL FEE OF \$75; AND

(III) SUBMITS TO THE COMMISSION:

1. A RENEWAL APPLICATION ON THE FORM THAT THE COMMISSION REQUIRES; AND

2. ADEQUATE EVIDENCE THAT THE LICENSEE MEETS THE MINIMUM CONTINUING EDUCATION REQUIREMENTS ESTABLISHED UNDER THE FEDERAL FINANCIAL INSTITUTIONS REFORM, RECOVERY, AND ENFORCEMENT ACT OF 1989.

(2) AT LEAST 1 MONTH BEFORE A REAL ESTATE APPRAISER TRAINEE LICENSE EXPIRES, THE COMMISSION SHALL MAIL TO THE LICENSEE, AT THE LAST KNOWN ADDRESS OF THE LICENSEE: