

**OKLAHOMA REAL ESTATE APPRAISER BOARD  
STATE OF OKLAHOMA**

In the Matter of Stephen F. Schmedt	)	
State Licensed Appraiser, License No. 11984,	)	
and Cheryl L. Morgan,	)	Case No. 01-0554-DIS
State Licensed Appraiser, License No. 12110	)	Complaint No. 00-053
Respondents.	)	

**PROPOSED CONSENT ORDER**

This matter comes on for hearing before the Oklahoma Real Estate Appraiser Board (Board) on the 7<sup>TH</sup> day of MARCH, 2003. The Board appears by and through its attorney, Assistant Attorney General Annette H. Prince, and Respondents, Stephen F. Schmedt and Cheryl L. Morgan, appear not despite notice of hearing.

The Board and Respondents hereby agree to the following Findings of Fact, Conclusions of Law, and Final Order. The Respondents have been advised of the right to contest the allegations against Respondents, to cross-examine witnesses, and to present witnesses and evidence in Respondents' defense. The Respondents hereby knowingly and voluntarily waive these rights.

**AGREED FINDINGS OF FACT**

The Board and Respondents consent to the following Agreed Findings of Fact in settlement of this matter:

1. That Respondent Morgan is a State Licensed Appraiser in the State of Oklahoma, license number 12115 and Respondent Schmedt is a State Licensed Appraiser in the State of Oklahoma, license number 11984;
2. The Board has jurisdiction of this cause, pursuant to the provisions of the Oklahoma Real Estate Appraiser Act (Act), 59 O.S. § 858-700, et seq.;
3. The proceedings were conducted in accordance with the Act and the Oklahoma Administrative Procedures Act, 75 O.S. 2001, §§ 301-323;
4. On or about June 6, 2000, Respondents appraised a parcel of real estate situated at 7309 South Drexel Place, Oklahoma City, OK, prepared a report of that appraisal and transmitted that report to a client, Northwest Lending Group, Oklahoma City, Oklahoma.
5. In the report of appraisal, Respondents used incorrect adjustment procedures for comparable sales, resulting in an inflated value conclusion for the real estate.

6. The allegations against Respondents, subject to proof, constitute violations of the Board's statutes and rules, specifically, 59 O.S. 2001, §858-723(A)(6) and (7), which would subject Respondents to Board discipline.

### **AGREED CONCLUSIONS OF LAW**

The Board and Respondents consent to the following Agreed Conclusions of Law in settlement of this matter:

1. That the Board has jurisdiction over this matter pursuant to 59 O.S. § 858-700, et seq.;
2. That the Board is the administrative licensing entity for certified real estate appraisers, and that the Board has the authority to deny, revoke, or suspend Respondents' licenses, or otherwise reprimand Respondents pursuant to the Act and the rules promulgated by the Board;
3. That the allegations against Respondents, subject to proof, are violations of the Board's statutes and rules, specifically 59 O.S. 2001, § 858-723(A)(6)(7) and (8), which would subject Respondents to Board discipline.
4. That any finding of fact which is properly a conclusion of law is incorporated by reference.

### **FINAL CONSENT ORDER**

Based on the foregoing, the Board and Respondents consent to the issuance of the following Order in settlement of this matter:

1. That Respondents waive any administrative appeals of this order, which shall constitute a final decision effective upon filing with the Board.
2. That Respondent Schmedt successfully complete a thirty (30) hour tested course whose content includes selection of comparable sales, adjustment procedures for comparable sales, and market data analysis and successfully complete the seven (7) hour National USPSP Update Course. These courses shall be taken from a Board-approved education provider other than the provider who provided Respondent's original qualifying courses, with certificates of course completion provided to the board's office by not later than twelve months from the date of the final order, and which courses may be used as a part of Respondent's continuing education requirement.
3. That Respondent Morgan successfully complete the seven (7) hour National USPSP Update Course. This course shall be taken from a Board-approved education provider other than the provider who provided Respondent's original qualifying courses, with certificates of course completion provided to the board's office by not later than twelve months from the date of the final order, and which course may be used as a part of Respondent's continuing education requirement.

IT IS SO ORDERED on this 17<sup>th</sup> day of MARCH, 2003.

APPROVED BY:

  
**CHERYL L. MORGAN**, Respondent


3/4/03  
Date

  
**STEPHEN F. SCHMEDT**, Respondent

3-7-03  
Date

  
**CARROLL FISHER**, Chairman  
Oklahoma Real Estate Appraiser Board

3/17/03  
Date

  
**ANNETTE H. PRINCE**  
Assistant Attorney General  
Counsel for the Board

3/17/03  
Date

## CERTIFICATE OF MAILING

On this 17TH day of MARCH, 2003, a true and correct copy of the above and foregoing Order was mailed, certified with return receipt requested, to:

Respondent:  
Stephen F. Schmedt  
2 East 11th Street, Suite 12  
Edmond, Oklahoma 73034

Certified Receipt Number:  
7001 0320 0004 0184 6435

and, a true and correct copy of the above and foregoing Order was mailed, certified with return receipt requested, to:

Respondent:  
Cheryl L. Morgan  
533 Northwest 173rd Street  
Edmond, Oklahoma 73003

Certified Receipt Number:  
7001 0320 0004 0184 6428

And, a true and correct copy off the above and foregoing order was mailed by regular mail to:

Complainant:  
Nena W. Henderson  
1408 Sims Avenue  
Edmond, Oklahoma 73013



**GEORGE R. STIRMAN III**, Secretary  
Oklahoma Real Estate Appraiser Board