

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

IN THE MATTER OF KEVIN F. BRODERICK)
PEGGY S. THOMPSON,)
)
Respondent.)

Complaint 08-026

CONSENT ORDER
AS TO RESPONDENT PEGGY S. THOMPSON

COMES NOW the Oklahoma Real Estate Appraiser Board, by and through the Prosecuting Attorney, Stephen L. McCaleb, and the Respondent Peggy S. Thompson, by and through her counsel, John Alberts, and enter into this Consent Order in lieu of a formal administrative hearing in the Complaint numbered above pursuant to Oklahoma Statutes Title 59 §§ 858-700, et seq. and Oklahoma Administrative Code 600:10-1-1 et seq.

AGREED FINDINGS OF FACT

For the purposes of this Consent Order, the following facts are hereby stipulated to by the parties and adopted by the Board:

1. On or about April 6, 2006, Respondent Thompson participated in completing an appraisal for a parcel of property located at RR 4, Box 32-21, Broken Bow, Oklahoma (the "subject property"). The appraisal's effective date was reported as April 6, 2006. Respondent reported a final estimate of value as Two Hundred Forty Thousand Dollars and 00/100 (\$240,000.00). The report was submitted to the client.

2. Said report bears the signature of Respondent Kevin F. Broderick, who has had a personal and professional relationship with Respondent Thompson. Prior proceedings in front of this Board has evidenced that Respondent Broderick allowed others, including Respondent Thompson, access to his electronic signature.

3. Said appraisal states in the appraiser's signed certification that the appraiser's analyses, opinions and conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP").

4. The Respondent Peggy S. Thompson's name was not mentioned as a contributor, or in any capacity, in the appraisal report.

5. Neither Respondent Thompson nor Respondent Broderick were geographically competent to do the appraisal.

6. The report contained numerous errors which in the aggregate led to an inflated value of the subject property.

7. Respondents' comparables were superior to the subject property.

8. Respondents failed to properly disclose Thompson's trainee status in the appraisal and other documents involved in this appraisal activity as required by law.

9. On or about March 29, 2008, Sara Fannin, an Oklahoma Certified Residential Appraiser, appraised the subject property at a market value of One Hundred Eighty Thousand and 00/100 Dollars (\$180,000.00). Mr. Fannin is located proximate to the subject property and has command of the subject area.

AGREED CONCLUSIONS OF LAW

1. That the Oklahoma Real Estate Appraiser Board has jurisdiction of this cause pursuant to Oklahoma law as set forth at Title 59 of the Oklahoma Statutes, Sections 858-701 et seq. and the Rules of the Real Estate Appraiser Board at OAC 600:10-1-1 et seq.

2. That Respondent Thompson was properly notified of the Complaints and of her right to counsel and that Respondent is represented by counsel.

3. That Respondent Thompson hereby expressly waives any objections to the timeliness of the notification of the Complaint, the specificity of the charges, and the procedures of the Board.

4. That the Findings of Fact stipulated to by the Respondent constitutes violations of the Statutes and Rules Governing Real Estate Appraisers, specifically: 59 O.S. §§ 858-723 (A)(5), (A)(6), (7), (8), (9), (10) & (13); 858-732 (A)(1), 59 O.S. § 858-719(B), 59 O.S. § 858-726; and Respondent has violated sections of the Uniform Standards of Professional Appraisal Practice (USPAP), including, the Conduct, Management and Competency Sections of the USPAP Ethics Rule as well as Standard Rules 1, 1-1, 1-2, 1-2, 1-3, 1-4, 1-5, 1-6; and Standard Rules 2, 2-1, 2-2 and 2-3.

CONSENT AGREEMENT

The Respondent, by affixing her signature hereto, acknowledges that:

1. Respondent has been advised to seek the advice of counsel prior to signing this document, and;
2. Respondent possesses the following rights among others:
 - a. the right to a formal fact finding hearing before a disciplinary panel of the Board;
 - b. the right to a reasonable notice of said hearing;
 - c. the right to be represented by counsel;
 - d. the right to compel the testimony of witnesses;
 - e. the right to cross-examine witnesses against him; and
 - f. the right to obtain judicial review of the final decision of the Board; and
3. Respondent stipulates to the facts as set forth above and specifically waives her right to contest these findings in any subsequent proceedings before the Board and to appeal this matter to the District Court.
4. Respondent consents to the entry of this Order affecting her professional practice of real estate appraising in the State of Oklahoma.

ORDER

WHEREFORE, on the basis of the foregoing Findings of Fact and Conclusions of Law:

1. Respondent Peggy Thompson hereby agrees that her trainee license credential be suspended for thirty (30) days. Respondent Thompson agrees that she will, immediately upon receipt of a fully executed copy of this Consent Order, relinquish her appraiser credential and pocket card to the Board staff, and will then and henceforth immediately cease practicing as an appraiser, and will not for a period of thirty (30) days thereafter perform, assist with or in any way participate in the performance or preparation of any real property appraisals.

2. Respondent agrees that any failure to comply with any of the terms and conditions of this Consent Order will require Respondent's appearance before the Board to show cause why Respondent's license should not be revoked for five (5) years.

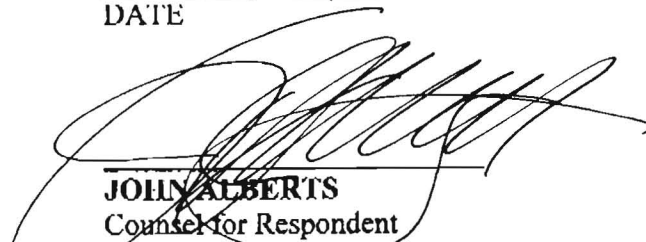
DISCLOSURE

Pursuant to the Oklahoma Open Records Act, 51 O.S. § 24-A.1 – 24A.21, the signed original of this Consent Order shall remain in the custody of the Board as a public record and shall be made available for public inspection and copying upon request.

RESPONDENT:

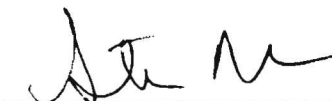

PEGGY THOMPSON

2/4/09
DATE


JOHN ALBERTS
Counsel for Respondent

CERTIFICATION OF BOARD PROSECUTING ATTORNEYS

I believe this Consent Order to be in the best interests of the Oklahoma Real Estate Appraiser Board, the State of Oklahoma and the Respondent with regard to the violations alleged in the formal Complaints.

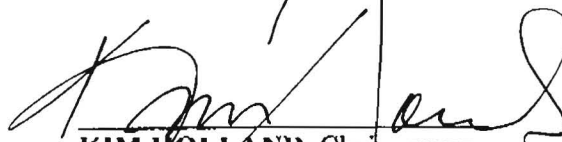


STEPHEN L. MCCALED OBA #15649
Board Prosecutor
Real Estate Appraiser Board
2401 NW 23rd Street, Suite 28
Oklahoma City OK 73105

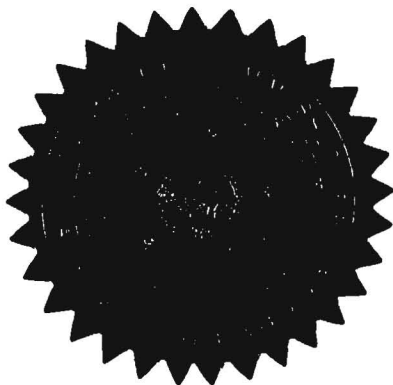
2-5-09

DATE

IT IS SO ORDERED on this 17 day of February, 2009.



KIM HOLLAND, Chairwoman
Real Estate Appraiser Board

**OKLAHOMA REAL ESTATE
APPRAISER BOARD**

By: 
BRYAN NEAL

Assistant Attorney General
Attorney for the Board
2401 NW 23rd Street, Suite 28
Oklahoma City OK 73152

CERTIFICATE OF MAILING

I, Christine McEntire, hereby certify that a true and correct copy of the above and foregoing Consent Order was mailed postage prepaid by certified mail with return receipt requested on this 12 day of February, 2009, to:

Peggy Thompson

1004 Regal Road
Yukon, Oklahoma 73099

CERTIFIED NUMBER

7001 0320 0004 0179 5115

ALBERTS & ROLKE

Attn: John Alberts
211 North Robinson, Suite 304
Oklahoma City, Oklahoma 73012

7002 2410 0001 7592 9414

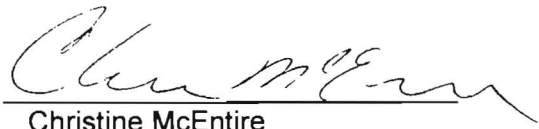
and that copies were mailed to:

OFFICE OF THE ATTORNEY GENERAL

Attn: Bryan Neal
313 N.E. 21st Street
Oklahoma City, OK 73105

DERRYBERRY & NAIFEH, LLP

Attn: Stephen McCaleb
4800 North Lincoln Blvd.
Oklahoma City, Oklahoma 73105

A handwritten signature in cursive script, appearing to read 'Christine McEntire', is written over a horizontal line.

Christine McEntire