

AGREED FACTS - 06-008

5. On or about May 15, 2002, Nova Star Home Mortgage (the "client") hired Respondent to appraise a parcel of property located at 1634 South Delaware Avenue, Tulsa, Oklahoma 74104 (the "subject property"). On the request for appraisal, the client estimated the value of the property at two hundred fifty thousand and 00/100 dollars (\$250,000.00).

6. On or about May 16, 2002, Respondent prepared and signed an appraisal report (the "report") on the subject property and transmitted said report to the client. The appraisal's date of appraised value was reported as May 16, 2002, and Respondent reported a final estimate of value as two hundred sixty five thousand and 00/100 dollars (\$265,000.00). Said report was purportedly performed in conformity with the Uniform Standards of Professional Appraisal Practice and was done "as is."

7. In the report, Respondent represents he used Multi Listing Services ("MLS"), county records and a drive by inspection as his data source for the comparables and that he used public records and an inspection for the subject property.

8. The report contained numerous errors which in the aggregate led to an inflated value of the subject property. These errors include, but are not limited to, the following paragraphs five through nine.

9. The subject property sold in August of 1999 for one hundred thirty six thousand and 00/100 dollars (\$136,000.00). Respondent did not mention this sale and/or analyze or explain why the property increased in value from one hundred thirty six thousand and 00/100 dollars (\$136,000.00) to two hundred sixty five thousand and 00/100 dollars (\$265,000.00) in less than three years.

10. Respondent reported the price range of the subject neighborhood as a low of one hundred thousand and 00/100 (\$100,000.00) dollars and a high of four hundred thousand and 00/100 dollars (\$400,000.00) with a predominant value of two hundred fifty thousand and 00/100 dollars (\$250,000). Per MLS, the price range of the subject neighborhood was from thirty four thousand

and 00/100 dollars (\$34,000.00) to two hundred sixty three thousand five hundred and 00/100 dollars (\$263,500.00) for sales over the previous twelve months. The predominant price was approximately one hundred fifty thousand and 00/100 dollars (\$150,000.00). Respondent failed to explain the conflict of his derived value of the subject property with the price range of the subject neighborhood

11. The Respondent's gross living area ("GLA") calculations are inaccurate, inflating the GLA by approximately five hundred (500) square feet. He reports that there were three bedrooms when there were only two. He incorrectly included an enclosed area, which was not accessible from the inside of the house.

12. Respondent utilized comparables that were outside of the subject neighborhood and superior in location, condition and quality because he evaluated the subject property as superior to others in the neighborhood but failed to explain their inclusion.

13. Respondent ignored comparables which were available in the subject neighborhood per MLS, and failed to explain their exclusion.

14. Subsequent to the report, a review appraisal was performed on the subject property and the review appraiser derived a value of one hundred fifty seven thousand five hundred and 00/100 (\$157,500.00).

AGREED VIOLATIONS OF LAW

15. That Respondent has violated 59 O.S. § 858-723(A)(6) through 59 O.S. §858- 726, in that Respondent violated:

- A) The Conduct and Management Sections of the Uniform Standards of Professional Appraisal Practice Ethics Rule;
- B) The Competency Rule of the Uniform Standards of Professional Appraisal Practice;
- C) Standards Rule 1 of the Uniform Standards of Professional Appraisal Practice;

- D) Standards Rule 1-1 of the Uniform Standards of Professional Appraisal Practice;
- E) Standards Rule 1-2 of the Uniform Standards of Professional Appraisal Practice;
- F) Standards Rule 1-4 of the Uniform Standards of Professional Appraisal Practice;
- G) Standards Rule 1-5 of the Uniform Standards of Professional Appraisal Practice;
- H) Standards Rule 2 of the Uniform Standards of Professional Appraisal Practice;
- I) Standards Rule 2-1 of the Uniform Standards of Professional Appraisal Practice; and
- J) Standards Rule 2-2 (b)(viii) and (ix) of the Uniform Standards of Professional Appraisal Practice.

16. That Respondent has violated 59 O.S. § 858-723(A)(7): "Failure or refusal without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report or communicating an appraisal."

17. That Respondent has violated 59 O.S. § 858-723(A)(8): "Negligence or incompetence in developing an appraisal, in preparing an appraisal report, or in communicating an appraisal."

18. That Respondent has violated 59 O.S. § 858-723(A)(9): "Violating any of the provisions of the Oklahoma Certified Real Estate Appraisers Act or the regulations of the Board for the administration and enforcement of the provisions of the Oklahoma Certified Real Estate Appraisers Act."

AGREED FACTS - 06-133

19. On or about March 8, 2002, Nova Star Home Mortgage (the "client") hired Respondent to appraise a parcel of property located at 1870 Firewood Lane, Mounds, Oklahoma 74047 (the

“subject property”). On the request for appraisal, the client estimated the value of the property at one hundred twenty five thousand and 00/100 dollars (\$125,000.00).

20. On or about March 12, 2002, Respondent prepared and signed an appraisal report (the “report”) on the subject property and transmitted said report to the client. The appraisal’s date of appraised value was reported as March 12, 2002, and Respondent reported a final estimate of value as one hundred twenty four thousand and 00/100 dollars (\$124,000.00)). Said report was purportedly performed in conformity with the Uniform Standards of Professional Appraisal Practice.

21. In the report, Respondent represents he used Multi Listing Services (“MLS”), public records and local dealer inspection as his data source for the comparables and that he used public records, MLS and an inspection for the subject property.

22. The report contained numerous errors which in the aggregate led to an inflated value of the subject property. These errors include, but are not limited to, the following paragraphs five through eleven.

23. Respondent reported that comparable two sold within twelve months of the date of the appraisal for one hundred thirty five thousand and 00/100 dollars (\$135,000.00). A review appraisal was performed on the subject property and the review appraiser was unable to verify the sale as reported by Respondent using county records, MLS and two appraisal data bases.

24. Respondent reported that comparable three sold for one hundred fifteen thousand and 00/100 dollars (\$115,000.00). A review appraisal was performed on the subject property and the review appraiser was unable to verify the sale as reported by Respondent using county records, MLS and two appraisal data bases.

25. Respondent failed to make appropriate adjustments on the comparables he chose. This includes the failure to properly adjust for lot sizes, the gross living area, site improvements and the difference for the full bath on all the comparables.

26. Further, on comparable number one, Respondent failed to report, consider or adjust for its two car carport, and Respondent failed to properly adjust for comparable number one’s metal shop building.

27. Respondent derived an inflated value in his cost approach, including an inflated site value.

28. Respondent ignored a pending sale of the subject property in his report.

29. Respondent ignored more appropriate comparables without explanation in the report.

30. Subsequent to the report, a review appraisal was performed on the subject property and the review appraiser derived a value of ninety three thousand and 00/100 (\$93,000.00).

AGREED VIOLATIONS OF LAW

31. That Respondent has violated 59 O.S. § 858-723(A)(6) through 59 O.S. §858- 726, in that Respondent violated:

- A) The Conduct and Management Sections of the Uniform Standards of Professional Appraisal Practice Ethics Rule;
- B) The Competency Rule of the Uniform Standards of Professional Appraisal Practice;
- C) Standards Rule 1 of the Uniform Standards of Professional Appraisal Practice;
- D) Standards Rule 1-1 of the Uniform Standards of Professional Appraisal Practice;
- E) Standards Rule 1-2 of the Uniform Standards of Professional Appraisal Practice;
- F) Standards Rule 1-4 of the Uniform Standards of Professional Appraisal Practice;
- G) Standards Rule 1-5 of the Uniform Standards of Professional Appraisal Practice;
- H) Standards Rule 2 of the Uniform Standards of Professional Appraisal Practice;
- I) Standards Rule 2-1 of the Uniform Standards of Professional Appraisal Practice; and

J) Standards Rule 2-2 (b)(viii) and (ix) of the Uniform Standards of Professional Appraisal Practice.

32. That Respondent has violated 59 O.S. § 858-723(A)(7): "Failure or refusal without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report or communicating an appraisal."

33. That Respondent has violated 59 O.S. § 858-723(A)(8): "Negligence or incompetence in developing an appraisal, in preparing an appraisal report, or in communicating an appraisal."

34. That Respondent has violated 59 O.S. § 858-723(A)(9): "Violating any of the provisions of the Oklahoma Certified Real Estate Appraisers Act or the regulations of the Board for the administration and enforcement of the provisions of the Oklahoma Certified Real Estate Appraisers Act."

AGREED SETTLEMENT

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

1. Respondent agrees to pay a two-thousand dollar (\$2,000.00) fine, one thousand dollars (\$1,000.00) per complaint;
2. Respondent agrees to pay the Board's prosecutorial attorney fees in the amount of two thousand five hundred dollars (\$2,500.00);
3. The aggregate amount of the fine and fees is four thousand five hundred dollars (\$4,500.00). Of this amount, the first one thousand five hundred dollars (\$1,500.00) is due at the time of the Board's approval of this order, with the remaining three thousand dollars (\$3,000.00) due in monthly installments of five hundred dollars (\$500.00), due on the 5th day of each month beginning on the month after the initial payment of \$1,500.00 until payment is complete; and
4. Respondent agrees to complete the two hundred (200) hours of core curriculum qualifying education courses specified for certified residential appraisers from one of the sponsoring organizations of the appraisal foundation, the first one hundred twenty (120) hours to be completed within twelve (12) months of the date of the Board's approval of the Consent Order and the balance within twenty four (24) months of the date of the Order.

5. The failure to comply with terms of this order and provide proof to the Board that the fore mentioned requirements were met by the agreed deadlines will result in an immediate six month suspension that will continue past the six months should the requirements still not be complied with.

IT IS SO ORDERED on this 1st day of June, 2007.

APPROVED BY:


DON L. STANDRIDGE, RESPONDENT


5/24/2007
Date


RACHEL MOR
Counsel to Don Standridge

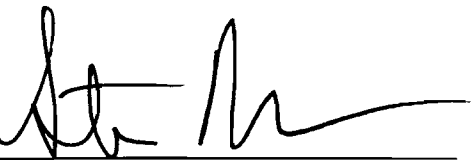
5/29/07
Date


KIM HOLLAND, CHAIRPERSON
Real Estate Appraiser Board

6.6.07
Date


JOANN STEVENSON, Asst. Attorney General
Counsel to the Real Estate Appraiser Board

6.6.07
Date


STEPHEN McCALEB
Real Estate Appraiser Board Prosecutor

5/30/07
Date

CERTIFICATE OF MAILING

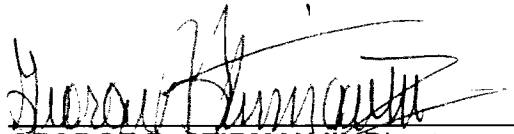
I, George R. Stirman, III, hereby certify that a true and correct copy of the above and foregoing Consent Order was mailed by certified mail, return receipt requested, on the 7th day of June, 2007 to:

Don L. Standridge
c/o Rachel Lawrence Mor
3808 Coachlight Drive
Edmond, OK 73013

**VIA CERTIFIED MAIL
7006 0100 0000 9939 5461**

and that copies were mailed first class mail to:

Connie Burk, Hearing Panel Member, 100 USDA, Suite 102, Stillwater, OK 74074-2654;
Rick L. Carlile, Hearing Panel Member, 4407 Briarwood, Enid, OK 73703;
Kelly A. Davis, Hearing Panel Member, 117 E. Russell, El Reno, OK 73036;
Mark A. Franklin, Alternate Hearing Panel Member, 4334 N.W. Expressway, Suite 247,
Oklahoma City, OK 73116;
Patrick O. Glenn, Hearing Panel Member, 2723 N.W. 50th Street, Oklahoma City, OK 73112;
Nena W. Henderson, Hearing Panel Member, 1408 Sims Avenue, Edmond, OK 73013;
Terry L. Hinkle, Hearing Panel Member, P. O. Box 720201, Oklahoma City, OK 73172-0201;
Philip J. Isaacs, Alternate Hearing Panel Member, 120 N. Robinson, 1404 First National Center,
Oklahoma City, OK 73102;
Stephen L. McCaleb, Derryberry & Naifeh, LLP, Board Prosecutor, 4800 N. Lincoln Blvd.,
Oklahoma City, OK 73105; and
Joann Stevenson, Board Counsel, 313 N.E. 21st Street, Oklahoma City, OK 73105.



GEORGE R. STIRMAN III, Director
Real Estate Appraiser Board
P. O. Box 53408
Oklahoma City, OK 73152
Telephone: (405) 521-6636
Facsimile: (405) 522-6909
Email: reab@insurance.state.ok.us