

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

IN THE MATTER OF TIMOTHY REYNOLDS)	
Respondent,)	
)	Complaint No. 09-067
Disciplinary Hearing)	

CONSENT ORDER

COME NOW the Oklahoma Real Estate Appraiser Board ("OREAB"), by and through the Prosecuting Attorney, Sue Wycoff, and the Respondent, Timothy Reynolds, and enter into this Consent Order in lieu of a formal administrative hearing pursuant to Oklahoma Statutes Title 59 Section 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. That Respondent is a State Licensed Appraiser in the State of Oklahoma holding license number 12434SLA.
2. That on or about February 9, 2007, Respondent appraised a property at 15505 County Rd. 3580, Ada, Oklahoma, and prepared a report of that appraisal.
3. That the appraisal report included a number of errors and deviations from proper appraisal practice, including: Respondent underreported the GLA of one of the comparables he chose; underreported the size of the lot of another comparable; underreported the size of the lot as well as the GLA on another comparable; made several computation errors; made inconsistent adjustments as well as other errors.
4. These errors and others resulted in Respondent producing a misleading and confusing appraisal report and ascribing an inflated value to the subject property.

5. Respondent has acknowledged the errors in his report and the deviations from proper practice.

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 the Respondent was properly notified of the complaint and of his right to counsel.

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

4. That the Findings of Fact stipulated to by the Respondent constitute violations of the Statutes and Rules Governing Real Estate Appraisers, specifically:

- 59 O.S. §858-723(C)(7), "Failure or refusal without good cause to exercise reasonable diligence in developing an appraisal report, or in communicating an appraisal".
- 59 O.S. §858-723(C)(8), "Negligence or incompetence in developing an appraisal, preparing an appraisal report or communicating an appraisal".
- 59 O.S. §858-723(C)(6), "Violation of any of the Standards for the development or communication of real estate appraisals as provided in the Oklahoma Certified Real Estate Appraisers Act" by violation of:
 - a. Competency Rule, USPAP 2006 Edition;
 - b. Standard 1 and Standards Rules 1-1(a), 1-1(b), 1-1(c), 1-2(e)(i) & 1(4)(a) & 1-4(b) USPAP 2006 Edition; and
 - c. Standard 2 and Standards Rules 2-1(a), 2-1(b), 2-2(b)(iii), 2-2(b)(viii) USPAP 2006 Edition.

CONSENT AGREEMENT

The Respondent, by affixing his signature hereto, acknowledges:

1. That Respondent has been advised to seek the advice of counsel prior to signing this document, and
2. That 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.
3. The Respondent stipulates to the Facts as set forth above and specifically waives his right to contest these findings in any subsequent proceedings before the Board and to appeal this matter to the District Court.
4. The Respondent consents to the entry of this Order affecting his 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 it is ordered that:

1. Respondent, Timothy Reynolds will pay an administrative penalty of three thousand dollars (\$3,000.00) plus costs of this action in the amount of thirteen hundred dollars (\$1,300). Payment of this administrative fine and costs will be in the manner specified by 59 O.S. §858.723 (B)(2) and (B)(4). In the event Respondent is unable to fully pay the penalty and

costs within the required thirty-day period, he will be granted an additional thirty days **provided** he asks for the extension **before** the expiration of the original thirty days.

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.

FUTURE VIOLATIONS

In the event the Respondent fails to comply with any of the terms and conditions of this Consent Order, Respondent will be directed to show cause why his credential should not be disciplined or revoked.


RESPONDENT:


TIMOTHY REYNOLDS

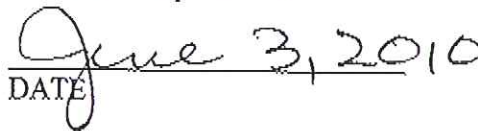

DATE

CERTIFICATION OF BOARD PROSECUTING ATTORNEY

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 Complaint.



SUE WYCOFF OBA #9931

Board Prosecutor
Real Estate Appraiser Board
2401 NW 23rd Street, Suite 28
Oklahoma City OK 73152

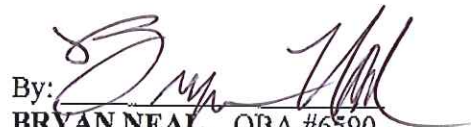

DATE

IT IS SO ORDERED on this 6th day of August, 2010.




SHANNON N. GABBERT, Secretary,
Real Estate Appraiser Board

**OKLAHOMA REAL ESTATE
APPRAISER BOARD**

By: 
BRYAN NEAL, OBA #6590
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 August, 2010 to:

TIMOTHY G. REYNOLDS
2849 Country Club Drive
Chickasha, Oklahoma 73018;

7009 2820 0001 5683 8595

and that copies were forwarded by first class mail to the following:

MOORE AND VERNIER
Attn: Sue Wycoff
301 NW 63rd, Ste 550
Oklahoma City, OK 73116

OFFICE OF THE ATTORNEY GENERAL
ATTN: Bryan D. Neal
313 NE 21st St
Oklahoma City, OK 73105



CHRISTINE MCENTIRE