

BEFORE THE REAL ESTATE APPRAISER BOARD Real Estate Appraiser Board
STATE OF OKLAHOMA State of Oklahoma

In the Matter of LEEANN TAYLOR)
)
Respondent.) Complaint #21-033

CONSENT ORDER

COMES NOW the Oklahoma Real Estate Appraiser Board (“OREAB”), by and through the Board Prosecutor, Stephen McCaleb, and Leeann Taylor (Respondent) by and through her attorney, Rachel Lawrence Mor, and enter into this Consent Order pursuant to Oklahoma Statutes Title 59 § 858-700, et seq. and the Oklahoma Administrative Code 600:10-1- 1, et seq. All sections of this Order are incorporated together.

AGREED FINDINGS OF FACT

1. In August or September of 2019, Respondent was hired to complete an appraisal (the “Appraisal”) for a property located at 815 West Lindsey Street #817, Norman, OK 73069 (the “Subject”). The Lender/Client was First United Bank and Trust. Respondent completed the Appraisal with an effective date of September 5, 2019. The assignment type was for a refinance transaction. Respondent represented that the Appraisal was performed in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice.

2. Respondent's report cited the Subject's two prior sales, but did not provide analysis of the two prior sales.

3. The Appraisal report references a "Market Conditions Addendum" (FNMA 1004MC form) and the 1004MC form was included in the work file but should have been in the Appraisal Report.

4. The work file contained several graphed data on a market value trend, which should have been included in the Appraisal Report.

5. The site was not adequately identified/defined.

6. The Appraisal indicates a "concrete" street but Lindsey is an "asphalt" street. Respondent agrees to use the term "paved" in her reports.

7. The Respondent had notes in her work file which indicate her contact with the lender and her report of necessary information but the notes were not in the Appraisal Report.

8. The Respondent agrees that she made a mistake regarding sale 1, including the purchase amount and closing date.

9. The supporting data for the adjustments were in the work file but not in the Appraisal Report.

10. The MLS work sheets were in the work file but not in the Appraisal Report.

11. The Appraisal Report indicates Subject's monthly rental amount to be \$3,400. The Respondent received the rent information from the Lender.

12. It is unclear from the notes in the work file or the response to the grievance, how the appraiser gleaned rental information on duplex properties with a similar high rental amount as the subject.

13. There was not any data in the work file to show research regarding location adjustments for both the east and west side of 12th Avenue.

AGREED CONCLUSIONS OF LAW

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

a) The Competency Rule of the Uniform Standards of Professional Appraisal Practice;

2. That Respondent has violated 59 O.S. § 858-723(C) (7).

3. That Respondent has violated 59 O.S. §858-723(C)(8): Due to Respondent including data in her work file but not in the Appraisal Report.

4. That Respondent has violated 59 O.S. §858-723(C)(6): Due to failure to fully communicate the information in the Appraisal Report as provided in the Oklahoma Certified Real Estate Appraisers Act.

ORDER

WHEREFORE, on the basis of the foregoing Agreed Findings of Fact and Agreed Conclusions of Law, it is ordered and that:

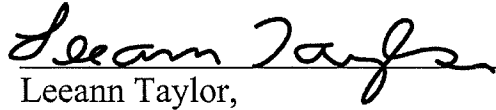
1. Respondent shall take the following corrective education courses:
 - 1) 613 – Residential Sales Comparison & Income Approach (30 Hours), and;
 - 2) 611 – Residential Market Analysis and HBU (15 Hours)
2. Respondent agrees that she will successfully complete the courses within sixty (60) days from the date the Board approves this Order. Failure to complete and pass the courses in a timely manner will result in suspension until the courses are passed and completed with proof of completion.
3. Respondent shall pay an administrative fine of five hundred dollars (\$500) to be paid within thirty (30) days of notification to Respondent of the order of the Board imposing the administrative fine pursuant to 59 O.S §858-723.
4. Respondent will obtain a certified appraiser to mentor her and review her reports for a period of sixty (60) days from the date the Consent Order is entered.
5. For good cause, an extension may be granted by the Board on these requirements. An application for an Extension of Time should be filed at least five (5) business days in advance of a Board meeting agenda in advance of the deadline to comply with this Consent Order.

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.

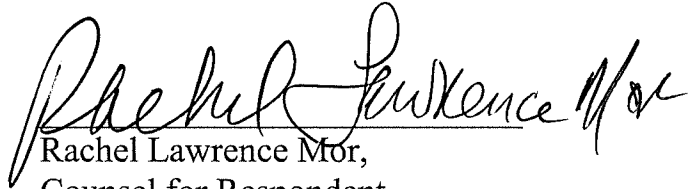
RESPONDENT:



Leeann Taylor,
Respondent

11/30/2022

DATE



Rachel Lawrence Mor,
Counsel for Respondent

11/30/2022

DATE

CERTIFICATE 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.

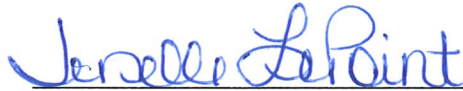


STEPHEN MCCALED, OBA #15649
Board Prosecutor
400 NE 50th Street
Oklahoma City, Oklahoma 73105

12-2-22

DATE

IT IS SO ORDERED on this 2nd day of December, 2022.



Board Secretary,
Oklahoma Real Estate Appraiser Board



**OKLAHOMA REAL ESTATE
APPRAISAL BOARD**

By:



BRYAN NEAL, OBA #6590
Assistant Attorney General
Attorney for the Board
313 NE 21st Street
Oklahoma City, Oklahoma 73105

CERTIFICATE OF MAILING

I, Kelly Ann Reynolds, hereby certify that on the 5th day of December 2022, a true and correct copy of the above and foregoing Consent Order was placed in the US Mail, with postage pre-paid by Certified Mail to:

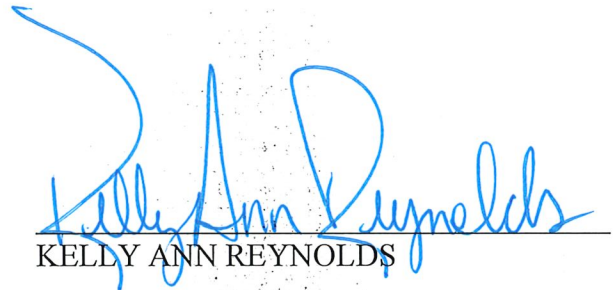
Leeann Taylor
c/o Rachel Lawrence Mor
Landmark Towers West Ste 1000
3555 NW 58th St
Oklahoma City, OK 73112-4707

9214 8902 0982 7500 0505 22

and by First Class Mail to:

Bryan Neal, Assistant Attorney General
OFFICE OF THE ATTORNEY GENERAL
313 NE 21st Street
Oklahoma City, OK 73105

Stephen L. McCaleb
DERRYBERRY & NAIFEH, LLP
4800 North Lincoln Blvd
Oklahoma City, OK 73105



KELLY ANN REYNOLDS