

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

FILED

FEB 03 2023

Real Estate Appraiser Board
State of Oklahoma

In the Matter of MICHAEL A. SCHMEDT,)

)

Complaint No. 21-048

Respondent.)

CONSENT ORDER

COME NOW the Oklahoma Real Estate Appraiser Board (“OREAB”), by and through the Prosecuting Attorney, Stephen McCaleb, and Michael A. Schmedt (“Respondent”), by and through his counsel, John F. Martino, and enter into this Consent Order, pursuant to Oklahoma Statutes Title 59 §858-700, *et seq.*, and Oklahoma Administrative Code 600:10-1-1, *et seq.* All sections of this Order are incorporated together.

AGREED FINDINGS OF FACT

1. In August of 2020, Respondent was hired to complete an appraisal (the “Appraisal”) for a property located at 2833 Guilford Lane, Oklahoma City, Oklahoma (the “Subject”). The Lender/Client was New American Funding. The assignment type was for a refinance transaction. Respondent completed the appraisal with an effective date of August 7, 2020. The Appraisal was purportedly performed in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice.

2. Respondent committed a series of errors in the report, which led to a misleading and non-credible report.

General

3. The Competency Rule requires the appraiser to be competent to perform the appraisal. One of the principals of the competency rule is the ability to properly identify the problem to be addressed. In this case, one of the primary issues to identify and address is the high land value coupled with older outdated improvements, and whether or not the current use is the highest and best use of the property. From the Appraisal and work file, it does not appear that this was done. Competency can apply to a specific type of property, *i.e.* like the subject nearing the end of its economic life. Competency can apply to a market or geographic area. Here, the appraiser incorrectly misrepresented the property as being in the Nichols Hills market area, resulting in poor comparable sale selection and misleading value indications.

4. With regard to the Record Keeping Rule, various MLS data sheets were provided by Respondent. However, several of the data sheets did not contain a date stamp, which would indicate the date they were printed for research on the Appraisal. Those data sheets that did contain a date stamp show the date stamp to be after the effective date of the Appraisal. This raises a question of whether or not the data was in the work file at the time of issuance of the report.

5. The intended user was not identified by name.

Neighborhood

6. The Subject is located in the Oklahoma City limits within the "Nichols Hills Suburban Tracts" (NHST) subdivision. The report states the Subject's "area of influence is Nichols Hills". This NHST is a separate and distinct area located immediately west of the Nichols Hills city limits. Land values are significantly lower in the Subject subdivision compared to those in Nichols Hills. The report does not provide any analysis of the previous and ongoing revitalization within the NHST, where older homes are demolished to make way for new construction. Demolition of older homes is also occurring in Nichols Hills, but there is a significant difference in land value between the two locations. There are multiple homes in the Subject subdivision in excess of one million dollars.

7. The neighborhood's one unit housing range of \$300,000 to \$450,000 is wrong and misleading. For the one-year period prior to the effective date (8/7/2019 - 8/7/2020) MLS produced 16 sales in the NHST subdivision with a price range of \$161,000 to \$1,650,000. The predominant of \$390,000 shown on the Appraisal is accurate, but the range is inaccurate.

8. This is not an urban location, as reported; it is suburban, as identified in the legal description "Nichols Hills Suburban Tracts".

9. Property values are checked "stable" in the report. Based on data published from FHFA, overall property values were increasing in the Oklahoma City market area. The second quarter FHFA House Price Index for Oklahoma City shows a 6.89% increase for the previous year. The third quarter FHFA purchase only House Price Index for Oklahoma City shows a 6.73% increase and the fourth quarter HPI report was 7.7%. These reports are not neighborhood specific, but clearly show property values were generally increasing.

10. The Market Conditions section of the report calls for support for the neighborhood conclusions. Lender clients are aware of what type of loans are available and concessions. The information in the market conditions section of the report does not provide any support for why

the "stable" property values box was checked. Coupled with other judgmental errors in the neighborhood section of the report, it does not appear the appraiser fully understands the Subject market area.

11. The response provided by the Respondent suggests he is geographically unfamiliar with the location of the Subject property. The second paragraph of the response states the property is situated in an area called "Nichols Hills," which is factually incorrect. Nichols Hills city limits are about one-half mile east. The Subject is located in Oklahoma City.

12. The Respondent's entire response equates Nichols Hills with Oklahoma City under a misguided "area of influence" analysis. Paragraph 3 of the response references some research into vacant lots with a range of lot values up to \$1,550,000. There is no lot sale on the Subject's street in the NHST subdivision for \$1,550,000. Although the specific lot valued at \$1,550,000 is not identified in the response, it is believed to be the 1.2-acre lot located at 1509 Guilford Lane in Nichols Hills. Same street name, different subdivision, different city over a mile away, and a completely different market segment. This is not comparable.

13. The proximity of the NHST subdivision near Nichols Hills does have a positive impact on vacant and improved sales, but it is extremely misleading to compare the two without proper adjustments for the clear land value and locational differences. This investigation by the Board did not discover any data or analysis in the report or work file on the locational difference between Nichols Hills Suburban Tracts in Oklahoma City and the separate municipal town of Nichols Hills.

Site, Highest and Best Use

14. Site dimensions and site size are incorrect. The actual site dimensions are: 84'x387.31'x80x387.06'. A more accurate site size for the Subject site is 31,749 square feet.

15. The Appraisal report contains the following statement in the addendum: "The appraiser has no access to a plat map". This is categorically false and disingenuous. For years, the Oklahoma County Clerk has provided FREE on-line access to all Oklahoma County plat maps. It takes only a few minutes to copy and paste a plat map into an appraisal.

16. The zoning classification is wrong. There is no such classification as "residential/county" as reported on the Appraisal.

17. Oklahoma City also provides quick and easy on-line access to zoning maps within city limits. The actual zoning classification for the Subject is R-1, not residential/county as reported on the report.

18. The street is asphalt; not concrete/asphalt as reported on the Appraisal.

19. The Appraisal report does not analyze the highest and best use of the property as improved or as vacant, which is a USPAP requirement. Simply checking a box on a report form does not analyze highest and best use. Numerous homes, otherwise comparable to the Subject in this NHST location, have been demolished. Because of the age and condition of the improvements coupled with the Subject's location in an active area of revitalization with numerous demolitions of older homes like the Subject, a thorough analysis of highest and best use is important and vital to the credibility of the report. The Subject's highest and best use was not analyzed with regard to whether or not the old improvements still contribute value to the land. Market evidence suggests otherwise.

20. The Subject last sold on 8/2/2019 for \$255,000. A comment in the prior sale section of the Appraisal report states: "property was previously purchased in 2019 in an unlivable condition" and "has been updated and made livable since the previous sale".

21. However, under the improvements section of the report the following comment was made: "No updates in the prior 15 years". The Appraisal report also indicates an effective age of 45 years. The Appraisal report does not provide any information or support for what was specifically done to update and make the property livable since the prior sale.

22. The two comments referenced in paragraphs 27 and 28, hereinabove, are inconsistent. The relevancy for this appraisal investigation is that, given all the historical and current demolition of older homes in the Subject subdivision coupled with all the high-quality new homes constructed in the subdivision and given the Subject's prior sale price and condition, a thorough highest and best use analysis should have been performed to determine if the site was worth more as vacant.

23. Failure to recognize the numerous new construction homes in the immediate area demonstrates a lack of geographic competence.

Improvements

24. There are contradictory statements regarding the condition of the improvements. In the improvement section, the property is stated to have an effective age of 45 years and "No updates in the past 15 years".

25. Extended comments say: "Condition of property is considered C4 type condition due to no recent updates nor remodeling with dated interior finishes, ornamentation and hardware". In the prior transfer history section, the comment states: "has been updated and made livable".

26. There is no explanation or analysis of what, if any, updates were made to the improvements since the prior sale.

27. The neighborhood section indicates property values were stable. The prior sale was 8/2/2019 for \$255,000. Approximately one year later, on 8/7/2020, a \$310,000 value opinion as reported by Respondent was rendered. Therefore, there is no explanation for the 21% increase in price over the past year. If property values were stable and subject was not updated, how did it go from \$255,000 to \$310,000 in one year. This is misleading because it is not explained.

28. There is no MLS data for this property and the prior sale sold outside of the MLS system. This makes it difficult to know whether or not the prior sale was an arms-length transaction.

29. This ties into highest and best use. No consistent analysis or explanation was provided regarding the Subject's older, C4 condition (physical depreciation) relative to the surrounding numerous site sales from other demolished older homes.

Cost Approach

30. The Appraisal report does not support site value by an appropriate method or technique that complies with SR 1-4b. Likewise, the FNMA form requires "support" for site value. The statement made "Site value estimated using lot/land sales within the Subject's area of influence with supportable 1-line CMA file documentation", does not prove or support anything regarding site value unless it is included with the Appraisal. The Respondent's response provided a one-line CMA from MLS, but it is not date stamped so is undeterminable whether or not it was prepared during research for the Appraisal or prepared to backfill the work file in response to the grievance. Other MLS data sheets in the work file are date stamped after the effective date of the Appraisal. The work file data provided for site value is not date stamped.

31. The Appraisal checks "replacement cost new" in the cost approach, with average quality and effective date of cost data as 8/20. This is, then, contradicted immediately below with the comment: "Cost data is non reliable due to subjects age". Further contradiction regarding cost approach is found in the reconciliation which states: "The cost approach was developed however due to the estimated depreciation being non reliable and it is not a good value indicator". The cost approach was actually not performed, yet physical depreciation was estimated so it is hard to tell if calculations are correct. These confusing, misleading, inconsistent comments appear to be the result of cloning without proof reading. From the data and comments in the cost approach, it's hard to tell if a cost approach was intended or not. Therefore, this section is not satisfactory.

32. Respondent did not identify and correctly analyze depreciation items (physical, functional, external).

Sales Comparison Approach

33. Sale 1 property condition has been misrepresented as average condition equal to the Subject. MLS data and photos indicate sale 1 to be a completely remodeled home with new carpet and tile flooring, new paint, granite countertops, stainless steel appliances and lighting. This sale is an acceptable comparison to Subject but should have received a significant downward adjustment for the superior condition.

34. Sale 1 has a significantly smaller site with no adjustment and no explanation. Sale 1 is a significantly younger home and, given the fact that it has been completely remodeled, the effective age would be much younger than the Subject. Either an age or condition adjustment or combination of both should have been made. The size adjustment of \$30.00 per square foot is too low for a property that sold for \$177.39/sf.

35. Sale 2 condition has also been misrepresented. Sale 2 is an updated home with superior condition over the Subject and should not have been given the same C4 condition rating as the Subject. Available information indicates sale 2 was remodeled in 2014 and interior photos reveal mostly hardwood floors with some ceramic tile, granite countertops, stainless steel appliances and good interior paint. This sale should have received a downward adjustment for the superior condition.

36. Sale 2 is located in Nichols Hills city limits which is a superior location. The Subject is located in Oklahoma City limits. One of the primary differences between the two locations is land value, with land value in Nichols Hills being significantly higher. Sale 2 has a

much smaller site that either warrants an adjustment for the size difference or explanation why no adjustment was made.

37. Sale 3 is also located in Nichols Hills city limits which is a superior location. Sale 3 has a significantly smaller site with no adjustment and no explanation. Land values are much higher in Nichols Hills city limits compared to the Subject location in the NHST subdivision of OKC. Smaller sites like sale 3 (& 2) could have a similar overall site value to the Subject or a higher site value than the Subject. No explanation or analysis was provided for the difference in site value. Sale 3 is not a comparable or competitive property to the Subject and should not have been used.

38. Three alternate sales that could have been considered on the Appraisal in place of sales 2 & 3 in Nichols Hills are:

- a. 2817 Somerset Place: \$300,000, 5/29/2020, 2554 sf, superior condition, 18,730 site size. This is a much larger home with superior condition and features, that would indicate a lower adjusted sale price for the Subject;
- b. 2808 Somerset Place: \$235,000, 1/29/2020, 1510 sf, average condition, but superior to the subject. 16,553 site size. This sale has superior features over the Subject and would indicate a lower adjusted sale price; and
- c. 2816 Croydon Court: \$244,900, 10/29/2018, 1711 sf, average condition, but still superior to the Subject. 19,602 site size. This sale also has superior features over the Subject and would indicate a lower adjusted sale price.

39. Overall, there were very limited sales data within the subdivision for comparison to the Subject property. The three sales utilized on the report were "adequately collected and verified", but were not the most suitable sales for comparison to the Subject, despite the limited data available. Sale 1 is an appropriate comparison because of the similar location, but the property condition was misrepresented. If properly adjusted for superior condition, sale 1 does not support the Subject value indicated in the report. Omitted site, age, and condition adjustments or alternatively explaining the reason for the omission is missing from the report. Recognized methods and techniques were not employed because of the use of sales 2 & 3 from a far superior location in Nichols Hills city limits.

Final Reconciliation

40. The identified value is not supported by the sale data in the report. Sale 1 is the only suitable and appropriate sale of the three used and the adjusted sale price is misleading because no condition adjustment was made.

41. Sales 2 & 3 from Nichols Hills should not have been compared to the Subject because they were in a superior location.

42. The reconciliation states: "Due to the quality and quantity of good sales data, the sales comparison approach to value was deemed the most accurate determining the subjects opinion of market value". First, there is no quantity of improved sale data available from the Subject's immediate Nichols Hills Suburban Tracts subdivision for comparison to the Subject. Second, this statement contradicts other comments in the report such as: "Sales within the last six months were utilized when revealed however, due to the density of homes deemed similar to the subject in GLA and location the appraiser had to search sales within the last year to complete the assignment". The sentence is grammatically self-contradictory and there is no "density" of homes sold in Nichols Hills Suburban Tracts. Also, another comment in the report states: "Due to the density of homes sold deemed similar to the subject GLA and location the line, net and gross adjustments are larger than typically desired yet necessary to complete the appraisal". Again, that sentence is grammatically self-contradictory.

43. The reconciliation section of the report also states: "The cost approach was developed however due to the estimated depreciation being non-reliable, it is not a good value indicator".

44. No cost approach was developed. Accordingly, it is unclear how the depreciation in the report was calculated.

45. Numerous references to Nichols Hills were made throughout the report. That appears to be one of the primary misleading themes in the Appraisal. The Subject is not located in Nichols Hills. The failure to recognize the Subject's specific locational characteristics has resulted in a misleading, unsupported value conclusion and a non-credible report. Likewise, the failure to recognize and analyze the highest and best use of the property suggests a lack of understanding of basic appraisal principals.

46. This is an active market area where many older homes are purchased and subsequently demolished for construction of a new residence. That is one of the reasons there are fewer improved sales available for comparison to the Subject.

47. The Subject is a smaller than typical old house with a 45-year effective age and not updated. The site size is 31,749 square feet. The Subject property is 82 years old and nearing the end of its economic life, which is the period of time over which improvements to real property contribute to value. Interim use is the temporary use to which a site or improved property is put until it is ready to be put to its future use.

48. Following is an array of site sales from the Nichols Hills Suburban Tracts neighborhood that demonstrate highest and best use of land and general site value as though vacant. Subject site is larger than all.

Part of Lot 9 Block 103: \$315,000, 26,572 sf, 6/18/2019 - 2226 sf house demolished

Lot 13 Block 103: \$386,000, 25,700 sf, 6/18/2020 - approximate 2900 sf former house

Lot 24 Block 104: \$260,000, 28,750 sf, 8/21/2018

Lot 39 Block 109: \$250,000, 30,928 sf, 12/10/2019

Part Lot 7 Block 116: \$325,000, 16,553 sf, 7/30/2020 - 2485 sf house demolished

Lot 37 Block 101: \$375,000, 27,878 sf, 7/31/2020 - 1405 sf house demolished

Lot 14 Block 114: \$230,000, 17,859 sf, 12/14/2018 - 1099 sf house demolished

49. The four tests for highest and best use are legally permissible, physically possible, financially feasible, and maximally productive. There are numerous million-dollar homes in this neighborhood, which were constructed on sites like the Subject where old improvements were demolished. The current improvements on the site do not appear to be maximally productive.

50. Based on the age and condition of the property and the surrounding revitalization of new construction dwellings on former sites of demolished older homes, the Appraisal report does not properly analyze the Subject property highest and best use.

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 Ethics Rule and the Conduct Section of the Uniform Standards of Professional Appraisal Practice Ethics Rule;
- B. The Competency Rule of the Uniform Standards of Professional Appraisal Practice;

- C. The Scope of Work Rule of the Uniform Standards of Professional Appraisal Practice; and
- D. Standard 1, Standards Rules 1-1, 1-2, 1-3, 1-4, 1-5, and 1-6; and Standard 2, Standards Rules 2-1, and 2-2 of the Uniform Standards of Professional Appraisal Practice. These include the sub-sections of the referenced rules.

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

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

4. That Respondent has violated 59 O.S. § 858-723(C)(9): "Willfully disregarding or violating any of the provisions of the Oklahoma Certified Real Estate Appraisers Act."

5. That Respondent has violated 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."

6. The OREAB reserves the right to amend or addend these allegations should evidence presented or discovered during the proceeding constitute clear and convincing proof that such amendments or addenda are warranted.

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.

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 her; 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 both his right to contest these findings in any subsequent proceedings before the Board and his right 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.

5. The Respondent agrees and consents that this Consent Order shall not be used by him for purposes of defending any other action initiated by the Board, regardless of the date of the appraisal.

6. All other original allegations in this matter are dismissed.

7. Respondent acknowledges this will be placed on the Board's agenda for its next monthly meeting, after receipt of the executed Order from Respondent, and notice for the Order's placement on that Agenda is accepted.¹

8. All parties to this Consent Order have been represented by counsel.

9. This Consent Order may be executed in one or more counterparts, but all of such counterparts, taken together, shall constitute only one Consent Order. When delivered to the other party, facsimile and visual digital reproductions of original signatures shall be as effective as if they were the originals.

10. This Consent Order shall be governed by the internal laws of the State of Oklahoma without regard to the conflict of law principles.

11. This Consent Order contains the entire agreement between the parties hereto and all provisions of this Consent Order are contractual and not a mere recital. The Parties acknowledge that no presentation or promise not expressly set forth in this Consent Order has been made by any of the Parties hereto or any of their agents, employees, representatives, or attorneys. No modification of, or amendment to, this Consent Order shall be valid unless it is in writing and signed by the Parties. In the event any portion of this Consent Order shall be declared illegal or unenforceable as a matter of law, the remainder of the Consent Order shall remain in full force and effect.

12. This Consent Order is intended by the Parties to be an integrated writing representing the complete, final, and exclusive embodiment of their agreement. It supersedes any and all prior or contemporaneous agreements, understanding, discussions, negotiations, and

¹ Currently, the next Board meeting is scheduled for February 3, 2023, at 9:30 a.m.

commitments (written or oral). This Consent Order may not be altered, amended, modified, supplemented, or otherwise changed, except by a writing executed by an authorized representative of each of the Parties.

13. The undersigned Respondent agrees that presentation of this Consent Order to the OREAB without the undersigned Respondent being present shall not constitute an improper *ex parte* communication between the OREAB and its counsel.

14. The Parties represent and warrant to one another that each Party has authority to enter into this binding Consent Order. The OREAB represents and warrants that the undersigned have full authority to execute this Consent Order on behalf of the OREAB and bind the OREAB to the terms set forth herein.

15. The Parties understand and agree that Portable Document Format (PDF) and facsimile copies of this Consent Order, including PDF and facsimile signatures affixed thereto, shall have the same force and effect as the originals.

16. The Parties acknowledge that they understand the provisions of this Consent Order.

CONSENT ORDER TO BE ACCEPTED OR REJECTED BY THE BOARD

The Oklahoma Real Estate Appraiser Board will not submit this Consent Order for the Board's consideration until its agreement and execution by the Respondent. It is hereby agreed between the Parties that this Consent Order shall be presented to the Board, with recommendation for approval of the Board, at the next scheduled meeting of the Board. The Respondent understands that the Board is free to accept or reject this Consent Order and, if rejected by the Board, it shall be regarded as null and void. Admissions by Respondent in the rejected Consent Order will not be regarded as evidence against him at the subsequent disciplinary hearing. Respondent will be free to defend herself and no inferences will be made from his willingness to have entered into this agreement. It is agreed that neither the presentation of the Consent Order nor the Board's consideration of the Consent Order will be deemed to have unfairly or illegally prejudiced the Board or its individual members and, therefore, will not be grounds for precluding the Board or any individual Board member from further participation in proceedings related to the matters set forth in the Consent Order.

ORDER

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

1. Respondent shall take the following corrective education:

- | | | | |
|----|-----|--|----------|
| A. | 611 | Residential Market Analysis & Highest and Best Use | 15 Hours |
| B. | 612 | Residential Site Valuation & Cost Approach (with CE credit) | 15 Hours |
| C. | 600 | National USPAP Course (no CE credit) | 15 Hours |
| D. | 908 | The Appraisal Foundation's Ethics, Competency, and Negligence Course | 4 Hours |

2. Respondent agrees that he will successfully complete, pass the test, and provide proof of completion and passing of the tests to the Board's office for the courses completed, within one-hundred twenty (120) days from the date the Board approves this Order. Respondent shall receive credit for the 611 and 612 courses referenced in paragraph 1 (A-D), hereinabove. Failure to complete and pass the courses in a timely matter will result in suspension until the courses are passed and completed with proof of completion and passing of the tests to the Board's office.

3. Respondent shall pay an administrative fine in the amount of five-hundred dollars (\$500), to be paid within thirty (30) days of notification of Respondent of the Board's Order imposing the administrative fine, pursuant to 59 O.S. §858-723.

4. Respondent shall be placed on PROBATION for a period of SIXTY (60) DAYS beginning immediately upon the date he timely completes the courses listed in paragraph 1 of this section. During the period of probation, Respondent shall provide an appraisal log on REA Form 3 to the administrative office of the Board no later than the fifth (5th) day of each month detailing all his appraisal activity during the preceding month. The Board may select and require samples of work product from these appraisal logs be submitted for review.

5. Failure to comply with the preceding paragraphs in a timely manner will result in an instant suspension of Respondent's license. For good cause, an extension may be granted by the Board. An application for an Extension of Time should be filed at least five (5) business days in advance of the Board meeting to be placed on a Board meeting agenda in advance of the deadline to comply with this Consent Order.

DISCLOSURE

DISCLOSURE

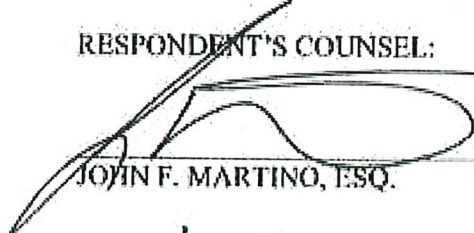
Pursuant to the Oklahoma Open Records Act, 51 O.S. §24-A.1 through §24-A.21, the signed original of this Consent Order shall remain in the custody of the Board as a public record and shall be made available for public inspection and copying upon request.

RESPONDENT:


MICHAEL A. SCHMEDT

01-27-2023
DATE

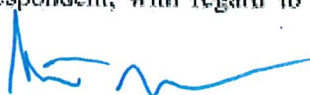
RESPONDENT'S COUNSEL:


JOHN F. MARTINO, ESQ. OBA# 52175

1/27/23
DATE

CERTIFICATE OF BOARD'S 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 L. MCCALED, OBA NO. 15649
Board Prosecutor
400 NE 50th St.
Oklahoma City, OK 73105

2-1-23
DATE

IT IS SO ORDERED on this 3rd day of February 2023.



JENELLE LEPOINT, Board Secretary
Oklahoma Real Estate Appraiser Board



**OKLAHOMA REAL ESTATE
APPRAISER BOARD:**

By:



BRYAN NEAL, OBA NO. 6590
Assistant Attorney General
Attorney for the Board
313 NE 21st St
Oklahoma City, OK 73105

CERTIFICATE OF MAILING

I, Kelly Ann Reynolds, hereby certify that on the 3rd day of February 2023, a true and correct copy of the above and foregoing Consent Order was sent via first-class U.S. Mail, certified and return-receipt requested, with proper postage prepaid thereon, to the following:

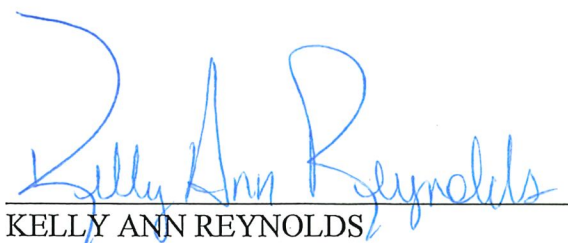
John F. Martino, Esq.
The Martino Law Firm, PLLC
512 NW 12th St
Oklahoma City, OK 73103

9214 8902 0982 7500 0520 14

and by first-class U.S. Mail to:

Bryan Neal, Assistant Attorney General
Office of the Attorney General
of the State of Oklahoma
313 NE 21st St
Oklahoma City, OK 73105

Stephen L. McCaleb, Esq.
Derryberry & Naifeh, LLP
4800 N. Lincoln Blvd
Oklahoma City, OK 73105


KELLY ANN REYNOLDS