

FILED

MAR 31 2023

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not be limited to the appraiser's name, date of appraisal, date of submission of invoice, date of payment, amount of payment.

4. Pursuant to the **Oklahoma Appraisal Management Company Regulation Act** (the "Act") at **59 O.S. § 858-816:**

C. All records required to be maintained by the registered AMC pursuant to the provisions of the Oklahoma Appraisal Management Company Regulation Act and the rules promulgated thereunder shall be made available by the registration holder for inspection and copying by the Board or its designee on reasonable notice to the AMC.

5. Further, **OAC 600:30-1-10** of Board Rules at (C) states:

Registrants shall produce for inspection and copying by the Board, any record herein required to be maintained upon receipt of reasonable notice by registrant. Reasonable notice shall be taken to mean not later than seven (7) calendar days following receipt of any such request by a Designated Officer.

6. Records of the USPS reflect service was made on RDK on May 12, 2022. RDK timely filed its response on May 21, 2022 after receiving an extension.

7. A review of the records of RDK reflect 38 payments made to Oklahoma appraisers beyond the 60-day statutory window for payment. The 38 non-compliant payments were made between 61 and 151 days.

8. **59 O.S. § 858-827 - Penalties.** Grounds and penalties for censure, suspension or revocation of registration, or fine of Appraisal Management Company are set forth as follows:

The Oklahoma Real Estate Appraiser Board may censure an AMC, conditionally or unconditionally suspend or revoke any registration issued under the Oklahoma Appraisal Management Company Regulation Act, or impose administrative fines not to exceed Five Thousand Dollars (\$5,000.00) per violation of the Oklahoma Appraisal Management Company Regulation Act, if in the opinion of the Board, an AMC is attempting to perform, has performed, or has attempted to perform any of the following acts:

1. Committing any act in violation of the Oklahoma Appraisal Management Company Regulation Act;

2. Violating any rule or regulation adopted by the Board in the interest of the public and consistent with the provisions of the Oklahoma Appraisal Management Company Regulation Act.

9. RDK has violated the Act by its failure to comply with the payment requirements of § 858-821 which requires payments for services to be made within 60 days of the submission of the completed appraisal report.

AGREED CONCLUSIONS OF LAW

1. That Respondent has violated OAC 600:35-1-3(a), (b), and (c):

(a) It is the finding and declaration of the Oklahoma Real Estate Appraiser Board that registered Appraisal Management Companies are vested with a relationship of trust and confidence with respect to their relationships with their clients, lending institutions, both public and private guarantors or insurers of funds in real estate related transactions, and to the public interest; and that accordingly, the qualifications of honesty, candor, integrity, and trustworthiness are directly and substantially related to and indispensable to the conduct of their business operations.

(b) Every holder of an Appraisal Management Company registration, every Controlling Person, and every Designated Officer shall demonstrate by his or her conduct that he or she possesses the qualifications of honesty, candor, integrity, and trustworthiness.

(c) Every registered Appraisal Management Company, its Controlling Persons, and Designated Officer shall comply fully with the Oklahoma Appraisal Management Company Regulation Act, the rules promulgated thereunder, and with all other applicable federal and state statutes including but not limited to FIRREA, TILA and RESPA.

2. In that Respondent violated OAC 600:35-1-3(a), (b), and (c), it also committed violations of 59 O.S. § 858-827:

(a) Committing any act in violation of the Oklahoma Appraisal Management Company Regulation Act;

(b) Violating any rule or regulation adopted by the Board in the interest of the public and consistent with the provisions of the Oklahoma Appraisal Management Company Regulation Act; or

(c) Procuring a registration or a renewal of a registration for the AMC or committing any other act by fraud, misrepresentation, or deceit.

3. The Board is granted its authority through 59 O.S. § 858-829, as follows: “The Oklahoma Real Estate Appraiser Board shall promulgate rules to implement the provisions of the Oklahoma Appraisal Management Company Regulation 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 pay an administrative fine of seven-thousand five-hundred dollars (\$7,500) 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. §858-828(B)(1).

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:

RDK & ASSOCIATES, INC.

By: _____



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 L. MCCALED, OBA No. 15649
Board Prosecutor
400 NE 50th Street
Oklahoma City, Oklahoma 73105

3-27-23

DATE

IT IS SO ORDERED on this 31st day of March, 2023.



JENELLE LePOINT, Board Secretary,
Oklahoma Real Estate Appraiser Board

**OKLAHOMA REAL ESTATE
APPRAISAL BOARD**



By:



BRYAN NEAL, OBA No. 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 31st day of March 2023, a true and correct copy of the above and foregoing Consent Order was placed in the U.S. Mail, with postage pre-paid by Certified Mail to:

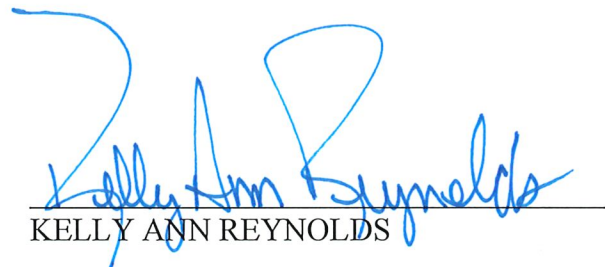
Terry Keeling
RDK & Associates, Inc.
1418-J E 71st St
Tulsa, OK 74136

9214 8902 0982 7500 0529 46

by First Class Mail to:

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KELLY ANN REYNOLDS