

6. An analysis of the subject appraisal reports was conducted by an appraiser-examiner of the Board. The examiner found numerous issues with the appraisal report.

7. Respondent's work file contained insufficient data, information and documentation necessary to support the Respondent's opinions and conclusions in the appraisal report.

8. Respondent failed to complete the assignment and appraisal report competently as there is inaccurate information provided in the appraisal report.

9. Respondent did not fully complete the research and analyses to produce a credible appraisal report.

10. Respondent did not provide sufficient verifiable data as to the source of the cost approach data in the appraisal report.

11. Respondent failed to provide all the Multiple Listing Service (hereinafter "MLS") sheets mentioned in Comparable Sales 1 through 4 or have the listing in the work file.

12. The description of the neighborhood of the subject property in the appraisal report provides insufficient information on what constitutes a site in the subject area.

13. The plat map the Respondent provides as part of the appraisal report does not fully set out the 49 acres the Respondent states is part of the subject property.

14. Respondent states in the appraisal report that the subject property is owner-occupied which conflicts with photographs provided by the appraiser that indicate the property was vacant at the time of inspection.

15. Respondent failed to provide any information or explanation as to why the price per square of the subject property in the sales grid of the appraisal report was not calculated by dividing the sales price by the gross living area ("GLA").

16. Respondent failed to provide adequate information related to the use of the adjoining properties to the subject property.

17. Respondent failed to provide a sufficient explanation for adjustments made to the comparable sale properties listed. Moreover, there were significant differences between the comparable properties and the subject that were neither sufficiently stated nor explained. The appraisal report makes unsupported and inconsistent adjustments in the sales grid, fails to adequately provide all necessary information, and lacks reasonable methods for the adjustments.

18. Respondent failed to provide an explanation of how the \$15,000.00 Quality of Construction adjustment was determined for Comparable Sale Number 1.

19. Respondent failed to provide an explanation of how the \$5,000.00 adjustment for central heat and air was determined for Comparable Sale Number 1.

20. Respondent incorrectly states that Comparable Sale Number 2 has a tract size of 40 acres instead of 70 as shown on MLS. The incorrect tract size of Comparable Sale Number 2 in the appraisal report makes the Respondent's adjustment insufficient.

21. Respondent provided a C3 Condition rating for Comparable Sale Number 3 but failed to provide why the comparables condition was superior to the subject property. Additionally, Respondent failed to explain how the adjustment for the condition was determined.

22. Respondent failed to provide an explanation of how the \$7,000.00 adjustment for central heart air was determined for Comparable Sale Number 3. Moreover, there is no explanation as to why this adjustment is higher than the other adjustment for the same feature in Comparable Sale Number 1 and 5.

23. Respondent did not make an adjustment or provide an explanation for the lack of adjustment for the additional bedroom Comparable Sale Number 4 has compared the subject property.

24. Respondent failed to provide an explanation for the adjustment for the difference in the garage regarding Comparable Sale Number 4.

25. Respondent failed to provide an explanation of how the \$5,000.00 adjustment for central heat and air was determined for Comparable Sale Number 5.

26. Respondent lists the condition of the Comparable Sale Number 5 as C4 despite MLS suggesting the condition of the property is superior the subject property.

27. Respondent failed to mention that the address for Comparable Sale Number 6 is different on MLS then on the appraisal reports sales grid section.

28. Respondent failed to provide a sufficient explanation for the site adjustment for Comparable Sale Number 6.

29. Respondent failed to provide an explanation for the \$10,000.00 adjustment of Comparable Sale Number 6 for the shop on the property.

AGREED CONCLUSIONS OF LAW

30. The Board has jurisdiction over this matter and Respondent, pursuant to the Oklahoma Certified Real Estate Appraisers Act, 59 O.S. § 858-723.

31. The Respondent has violated 59 O.S. § 858-723(C)(6) regarding the development and communication of the real estate appraisals.

32. The Respondent has violated 59 O.S. § 858-723(C)(7) for failure to exercise reasonable diligence in developing the appraisals.

33. The Respondent has violated 59 O.S. § 858-723(C)(8) for negligence and incompetence in developing appraisals and preparing the appraisal reports.

34. The Respondent has violated 59 O.S. § 858-726 for a failure to comply with the Uniform Standards of Professional Appraisal Practice. More specifically:

- a. The Records Keeping Rule of the Uniform Standards of Professional Appraisals Practice;
- b. The Scope of Work Rule of the Uniform Standards of Professional Appraisals Practice;

- c. The Competency Rule of Uniform Standards of Professional Appraisals Practice; and
- d. Standard Rules 1-1, 1-2, 1-3, 1-4, 1-5, 1-6, 2-1, and 2-2 of the Uniform Standards of Professional Appraisals Practice. These include subsections of the referenced rules.

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

CONSENT AGREEMENT

The Respondent, by affixing his signature hereto, acknowledges:

1. The Respondent has been advised to seek advice of counsel prior to signing this document.
2. The 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 the facts set forth above and specifically waives his rights to contest these findings in any subsequent proceeding before the Board and his rights to appeal this matter to District Court.
4. The Respondent acknowledges that the entry of this Order could affect his professional practice of real estate appraising in 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. Respondent acknowledges that this Agreement will be placed on the Board's Agenda for its next monthly meeting, after receipt of the executed Order from the Respondent, and notice for the Order's placement on that Agenda is accepted.

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

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

9. 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 hereto. In the event any portion of this Consent Order shall be declared invalid or unenforceable as a matter of law, the remainder of the Consent Order shall remain in full force and effect.

10. 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 all prior or contemporaneous agreements, understandings, discussions, negotiations and commitments, written or oral. This Consent Order may not be altered, amended, modified, supplemented, or otherwise changed, except by a writing executed by an authored representative of each of the parties.

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

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

13. The parties acknowledge they understand the provisions of this Consent Order.

ORDER

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

14. The Respondent will successfully complete and provide proof of the completion to the Board's office of the following corrective education courses within six (6) months from the date the Consent Order is finalized. The courses to be taken are:

- A. Course #602 – Basic Appraisal Procedures (30 Hour Qualifying Education Course)
- B. Appraisal Foundation - *Missing Explanations* (4 Hours, No Credit)
- C. Appraisal Foundation - *Ethics, Competency, and Negligence* (4 Hours, No Credit)

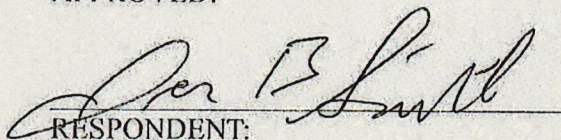
15. An administrative fine in the amount of One Thousand Five Hundred Dollars (\$1,500.00) is to be paid by the Respondent in accordance with 59 O.S. § 858-723(B)(2). This fine shall be paid within thirty (30) days of the Consent Order being signed by the Board.

16. Failure to comply with the preceding paragraphs in a timely manner will result in an instant suspension of the 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 so it can be placed on the meeting agenda in advance of the deadline to comply with this Consent Order.

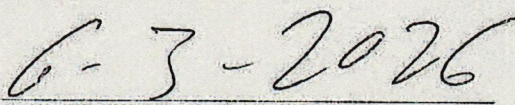
DISCLOSURE

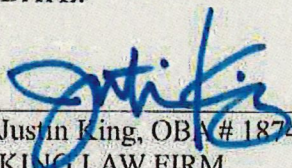
Pursuant to the Oklahoma Open Records Act, Title 51 Oklahoma Statutes, Sections 24A.1 through 24A.40, the signed original of this Consent Order shall remain in the custody of the Board as a public record and shall be made available for public inspection and copying upon request.

APPROVED:


RESPONDENT:

Ivan B. Smith

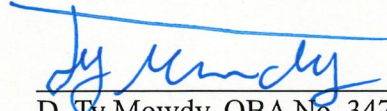

DATE:


Justin King, OBA # 18745
KING LAW FIRM
245 N.E. 53rd Street
Oklahoma City, OK 73105
Counsel for the Respondent

6-4-2026
DATE:

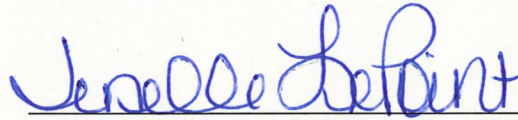
CERTIFICATION OF BOARD PROSECUTING ATTORNEY

I believe this Consent Order to be in the best interest of the Oklahoma Real Estate Appraiser Board and the State of Oklahoma regarding the violations outlined in the foregoing Consent Order.

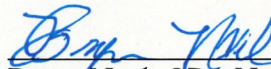


D. Ty Mowdy, OBA No. 34733
Assistant Attorney General
Oklahoma Office of the Attorney General
313 N.E. 21st Street
Oklahoma City, Oklahoma 73105
Email: ty.mowdy@oag.ok.gov
*Counsel for the Oklahoma Real Estate
Appraiser Board*

IT IS SO ORDERED on this 5th day of June, 2026



Jenelle LePoint, Board Secretary
Oklahoma Real Estate Appraiser Board



Bryan Neal, OBA No. 6590
Assistant Attorney General
Oklahoma Office of the Attorney General
313 N.E. 21st Street
Oklahoma City, Oklahoma 73105

CERTIFICATE OF MAILING

I, Kelly Ann Reynolds, hereby certify that on the 5th day of June 2026, 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:

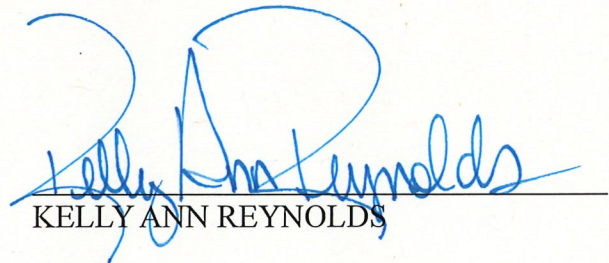
Justin King
KING LAW FIRM
24 NE 53rd Street
Oklahoma City, OK 73105

9214 8902 0982 7500 0783 73

by First Class Mail to:

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

D. Ty Mowdy, Esq.
OFFICE OF THE ATTORNEY GENERAL
313 NE 21st St
Oklahoma City, OK 73105


KELLY ANN REYNOLDS