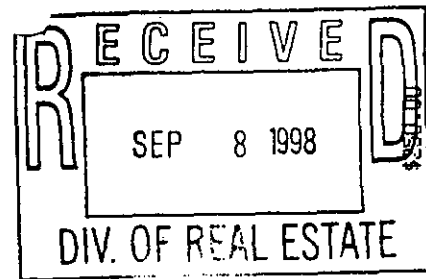


BEFORE THE BOARD OF REAL ESTATE APPRAISERS
STATE OF COLORADO

Proceeding Number 980 5020



STIPULATION AND FINAL AGENCY ORDER

CHECK

IN THE MATTER OF THE COMPLAINT OF VIOLATION OF Uniform Standards of Professional Appraisal Practice Standards Rules 1-1(a), 1-1(b), 1-1(c), 1-4(b)(iii), and 2-1(a), and Board Rule 12.4 BY BRAD C. BROOKS,

8:44AM

#0396

09/10/98

Respondent.

IT IS HEREBY STIPULATED by and between the Colorado Board of Real Estate Appraisers (the "Board") and the respondent, Brad c. Brooks(the "respondent"), as follows:

1. At all times relevant hereto, the respondent was registered, licensed or certified as a real estate appraiser in the State of Colorado.
2. The Board has jurisdiction over the respondent and the subject matter of this action.
3. The Board commenced an investigation of the respondent's activities based upon a complaint filed with the Board by Betti Helen Walker.
4. The Board notified the respondent of the investigation and the respondent was given the opportunity to give written data, views and arguments concerning the investigation.
5. At a regularly scheduled public meeting the Board considered the investigative report and found probable cause to refer the respondent to hearing for violation of the real estate appraiser licensing law. The Board authorized the preparation of this stipulation and order including the terms which are included in paragraph 8 below.
6. The respondent was provided with a copy of the investigative report and was given the opportunity to meet with the Board's staff regarding this matter.

7. The respondent admits the following facts regarding the appraisal and reporting of the appraisal of the property known as 4155 Piedra Court, Boulder, Colorado, dated July 20, 1996:

a. Respondent violated Uniform Standards of Professional Appraisal Practice Standards Rule 1-1(a), 1-1(b) and 1-1(c) in that respondent selected comparable sales properties by price rather than by more appropriate criteria such as location, design, quality, age, and size, and by failing to adjust the selected comparables in an appropriate manner. Respondent further violated Standards Rule 1-1(a), 1-1(b) and 1-1(c) by ignoring suitable comparable sales in the same subdivision as the subject property.

b. Respondent violated Uniform Standards of Professional Appraisal Practice Standards Rule 1-4(b)(iii) in that respondent failed to collect, verify, analyze and reconcile such comparable sales data as were available to indicate a value conclusion.

2-1(a)
1-1(a)
c. Respondent violated Uniform Standards of Professional Appraisal Practice Standards Rule 2-1(a) in that respondent failed to clearly and accurately set forth the appraisal in a manner that was not misleading, to wit: respondent incorrectly stated the property to be located in the City of Boulder, incorrectly stated the property to not be in a flood hazard area and supplied a flood hazard map incorrectly indicating the location of the property, and incorrectly described the subject property neighborhood as being one of luxury custom single family detached homes.

d. Respondent violated Board Rule 12.4 in that respondent failed to state his licens title as required.

8. The respondent accepts and agrees to the following terms:

a. Respondent agrees to a one year period of probation, commencing upon acceptance of this stipulation by all parties. Successful completion of the period shall be conditioned upon there being no violations of the appraiser licensing law, Board Rules or Uniform Standards of Professional Appraisal Practice during the period of probation, and upon successful completion of the other terms in this paragraph 8. Respondent agrees that a finding at hearing of failure to meet the terms of this stipulation during the period of probation may be cause for imposition of other disciplinary action, including, but not limited to, suspension or revocation of licensure.

b. The respondent agrees to pay a fine of \$1000.00, of which all but \$250.00 shall be suspended provided there are no further violations of the real estate appraiser licensing law during the period of probation. The unsuspended portion of the fine shall be immediately payable to the Board upon acceptance of this order.

The unsuspended portion of such fine shall be paid in cash (accepted only at the Board offices) or by good funds such as money order, bank check, certified check or other guaranteed funds. The suspended portion of the fine shall be immediately payable upon a finding at hearing of further violations of the real estate appraiser licensing law during the period of probation or failure to comply with the terms of this stipulation.

Done 11/10/19
c. The respondent agrees to successfully complete a fifteen or more classroom hour course of study in the Uniform Standards of Professional Appraisal Practice within six months of the execution of this stipulation. Respondent shall take this course from a provider approved in advance by the Board. Respondent shall inform the Board in writing of the dates, times and place of taking such course at least ten (10) days in advance of the beginning of such course. Respondent acknowledges that the Board may request the course provider to place special emphasis on Standards Rules cited herein. Respondent shall provide documentary evidence of completion of such course within seven months of the execution of this stipulation. Such course shall not be creditable toward continuing education requirements for license renewal.

d. The respondent agrees to successfully complete a four or more classroom hour course of study in data collection and verification within six months of the execution of this stipulation. Respondent shall take this course from a provider approved in advance by the Board. Respondent shall inform the Board in writing of the dates, times and place of taking such course at least ten (10) days in advance of the beginning of such course. Respondent shall provide documentary evidence of completion of such course within seven months of the execution of this stipulation. Such course shall not be creditable toward continuing education requirements for license renewal.

e. The respondent agrees to successfully complete a fifteen or more classroom hour course of study in residential appraisal report writing, or such other similar course as may be acceptable to the Program Administrator to the Board, within twelve months of the execution of this stipulation. Respondent shall take this course from a provider approved in advance by the Board. Respondent shall inform the Board in writing of the dates, times and place of taking such course at least ten (10) days in advance of the beginning of such course. Respondent shall provide documentary evidence of completion of such course within thirteen months of the execution of this stipulation. Such course shall not be creditable toward continuing education requirements for license renewal.

9. It is the intent and purpose of this stipulation to provide for settlement of the particular issues, allegations and/or charges raised by the investigation of the respondents activities by the board as set forth in paragraphs 3 and 4 above.

10. The Board expressly reserves the right to proceed with referral of the matter for prosecution and/or seek an injunction in the event that respondent fails to comply with the terms of this Stipulation and Final Agency Order.

11. The respondent understands and knowingly and voluntarily enters into this Stipulation and Final Agency Order. The respondent further understands and knowingly and voluntarily waives the following rights:

a. The right to a formal hearing on the merits of the matters forming the basis for this Stipulations and Final Agency Order and the right to require the State of Colorado to meet its burden of proof in the formal hearing.

b. The right to confront and cross-examine all witnesses against the respondent at the formal hearing.

c. The right to subpoena witnesses, present evidence and to testify on the respondent's own behalf at the formal hearing.

d. The right to be represented by counsel of the respondent's own choosing and at the respondent's expense at any stage of this proceeding.

e. The right to engage in pre-hearing discovery of the State's evidence.

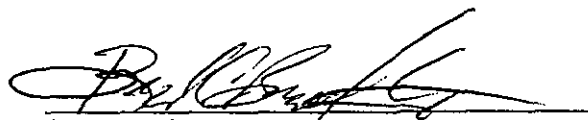
f. The right to appeal the Final Agency Order provided for by this Stipulation.

12. On the date upon which this Stipulation is executed by an authorized representative of the Board it shall become the Final Agency Order of the Board.

EXECUTED BY THE BOARD this 11th day of September 1998.

RESPONDENT

COLORADO BOARD OF
REAL ESTATE APPRAISERS


Respondent

BRAD C. BROOKS
LIC.# CR01316777

CERTIFIED RESIDENTIAL APPRAISER


Stewart A. Leach

365 Edison PL
Superior CO 80027

Residence Address

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