



3. That Respondent GEORGE K. ANDERSON (the "Respondent") is a state certified residential appraiser in the State of Oklahoma, holding license number 10532 CRA and was first credentialed with the Oklahoma Real Estate Appraiser Board on June 22, 1992.

### FINDINGS OF FACT

The Board adopts in full the findings of the Hearing Panel that the following facts were proved by clear and convincing evidence:

1. That Respondent GEORGE K. ANDERSON (the "Respondent") is a state certified residential appraiser in the State of Oklahoma, holding license number 10532 CRA and was first credentialed with the Oklahoma Real Estate Appraiser Board on June 22, 1992.

2. In February of 2010, Mason-McDuffie Mortgage Corporation (the "client") hired Respondent to complete an appraisal on the subject property (the "appraisal"), located at 300 North Sliger Road, Ada, Oklahoma (the "subject property").

3. The date of appraised value was reported as February 9, 2010. Respondent reported a final estimate of value as One Hundred Forty Three Thousand Five Hundred Dollars and 00/100 (\$143,500.00). The purpose of the appraisal assignment was for financing for a pending purchase transaction. The report was submitted to the client.

4. Errors were committed in the report; these errors include but are not limited to the following paragraphs.

5. Comparables 1 and 3 are reported as having 1,612 square feet, with the subject property having 1,760 square feet. Respondent made a positive adjustment of \$3,700 to comparable 3; however, despite reporting the same square footage, Respondent failed to make any adjustment to comparable 1.

6. Respondent reported the replacement cost new of the proposed modular home as \$212,983 (including the septic). However, Respondent was provided a contract for the subject

property indicating that the cost of the home, including delivery and set-up, steps, foundation, water, electric, septic, driveway, and brick skirt, was \$133,295, but this did not include consideration of the seller concession of up to \$9,300 (\$8,597 indicated by the appraisal report).

7. Respondent reported no value for site improvements in his cost approach, but added "septic" in the cost approach at a value of \$62,500. Respondent's value given to the "septic" does not reflect the \$6,500 amount the contract listed as the value of the septic system.

8. Respondent's appraisal report states, in the Appraiser's Certification, that the appraisal was developed and the report prepared in conformity with the Uniform Standards of Professional Appraisal Practice.

#### **CONCLUSIONS OF LAW**

The Board adopts in full the conclusions of the hearing panel set out below:

1. That Respondent has violated 59 O.S. § 858-723(C)(6) through 59 O.S. §858-726, in that Respondent violated Standards Rules (SR) 1-4 and 1-5, Standard 2, and SR 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."

#### **FINAL ORDER**

WHEREFORE, the Board, having adopted in full the Findings of Fact and Conclusions of Law as set forth above, sets out the Final Order adopting in full the Recommendation of the Hearing Panel as follows:

1. Respondent be required to successfully complete corrective education as follows:
  - **FIFTEEN (15) HOURS** of Residential Report Writing and Case Studies, Board Course Number 614; and
  - **FIFTEEN (15) HOURS** of Advanced Residential Applications and Case Studies, Board Course Number 622.

All courses must be completed with copies of the certificates of course completion transmitted to the administrative office of the Board within **SIX (6) MONTHS** from the date of any Board order accepting this recommendation. The courses must be tested, and must be live courses, attended in-person by Respondent (not distance and/or correspondence courses).

2. Respondent be placed on probation for a period of **ONE (1) YEAR** beginning on the date of receipt of the final order in this matter during which period Respondent will submit a log of all of his appraisals to the administrative office of the Board not later than the fifth day of each month and will provide copies of any appraisal reports and work files upon request of the Board during the period of probation.

3. Should Respondent fail to comply with any of the terms and conditions set forth in the order, the Board's Director shall suspend Respondent's appraiser credential instantly; shall immediately notify the Respondent of said suspension by certified mail, return receipt requested; and shall immediately notify the National Registry of such suspension; and the credential shall remain suspended until such time as Respondent is in full compliance.

**THE BOARD WISHES TO ADVISE THE RESPONDENT THAT HE HAS THIRTY (30) DAYS TO APPEAL THIS ORDER WITH THE APPROPRIATE DISTRICT COURT.**

IT IS SO ORDERED this 6<sup>th</sup> day of May, 2011.



By: *Shannon M. Gabbert*  
SHANNON GABBERT, Board Secretary

By: *Brian Neal*  
BRIAN NEAL, Assistant Attorney General  
Counsel to the Board

**CERTIFICATE OF MAILING**

I, Christine McEntire, hereby certify that on the 18 day of May, 2011 a true and correct copy of the above and foregoing Board's Decision on Disciplinary Hearing Panel Recommendation was placed in the U.S. Mail by certified mail, return receipt requested to:

**GEORGE K. ANDERSON**  
P.O. Box 1807  
Ada, Oklahoma 74821

**7010 3090 0000 3334 8902**

and that copies were forwarded by first class mail to the following:

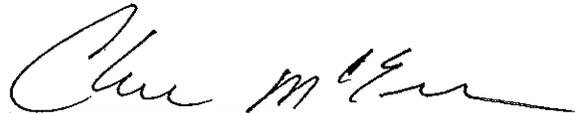
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