

BEFORE THE BOARD OF REAL ESTATE APPRAISERS
STATE OF COLORADO

Case No.

STIPULATION AND FINAL AGENCY ORDER

IN THE MATTER OF THE DISCIPLINARY ACTION AGAINST THE APPRAISER'S
LICENSE OF WILLIAM VICTOR MILENSKI (LICENSE #CG1315309),

Respondent.

IT IS HEREBY STIPULATED by and between the Colorado Board of Real Estate Appraiser (the "Board") and William Victor Milenski (the "Respondent") as follows:

1. At all times relevant hereto, Respondent was registered, licensed or certified as a real estate appraiser in the State of Colorado, C.G. 1315309.
2. The Board has jurisdiction over Respondent, Respondent's license and the subject matter herein.
3. The Board commenced an investigation of Respondent's appraisal activities based upon a complaint filed on the Board's own motion.
4. Based upon reasonable investigation of the facts regarding three appraisals of conservation easements performed by Respondent, the Board summarily suspended Respondent's license on May 1, 2008.
5. The Board found that the summary suspension was necessary because the public health, safety or welfare imperatively required emergency action. The Board served Respondent by mail with a copy of the Order of Summary Suspension, which Respondent received and reviewed.
6. The Board authorized the preparation of this settlement agreement including the disciplinary terms set forth herein as a means to resolve this matter without the necessity of further proceedings, including prolonged and unpredictable litigation. The Board believes that this settlement agreement is in the best interests of the people of the State of Colorado.
7. Respondent has been informed fully about the facts and alleged violations underlying the Board's Order of Summary Suspension.
8. Respondent neither admits nor denies that Respondent violated any of Colorado's appraisal laws or any other law, statutory or otherwise, in preparing appraisals of conservation easements. Respondent agrees, however, that if the allegations

underlying the Order of Summary Suspension were proven at a hearing held pursuant to the Colorado Administrative Procedures Act (C.R.S. §§ 24-4-104 and 105), such would constitute violations of Colorado's appraisal law, including violations of Board Rule 11.1, C.R.S. §§ 12-61-710(1)(b) and (g), and certain USPAP rules.

9. So as to avoid the necessity of further proceedings, including prolonged and unpredictable litigation, Respondent agrees to and accepts the following discipline:

a. Respondent shall be permitted to permanently surrender Respondent's Colorado appraiser registration, license or certificate to the Board. Such surrender shall be effective immediately upon execution of this Stipulation and Final Agency Order by an authorized representative on behalf of the Board (herein "the effective date"). Any registration(s), license(s), certificate(s) and/or pocket card(s) of Respondent shall be immediately returned to the Board. On and after the effective date of this Stipulation and Final Agency Order, Respondent shall not engage in any act requiring an appraiser registration, license or certificate as set forth in C.R.S. §§ 12-61-706 and 12-61-712. The Board reserves the right, notwithstanding the provisions of paragraph 10 below, to review the allegations and/or charges raised by the investigation which is identified in paragraphs 3, 4 and 5 above should Respondent ever apply for any registration, license or certificate issued by the Board. The Board also reserves the right to treat the permanent surrender of Respondent's appraiser registration, license or certificate in all respects and without exception as a permanent revocation pursuant to C.R.S. § 12-61-710.

b. Respondent acknowledges that the Board will publish this Stipulation and Final Agency Order (or a summary of the disciplinary terms provided for herein) on the Board's website and in the "Appraiser Update," a Board publication, and will treat this Stipulation and Final Agency Order and the investigative report as public records in the custody of the Board.

10. It is the intent and purpose of this Stipulation to provide for the settlement of the particular issues, allegations and/or charges which were raised or which may have been raised by the Board, based upon its investigation of appraisals of conservation easements performed by Respondent, all as set forth in paragraphs 3, 4 and 5 above.

11. Upon execution by all parties, this Stipulation and Final Agency Order shall represent the entire and final agreement of the parties. In the event any provision of this Stipulation and Final Agency Order is deemed invalid or unenforceable by a court of law, it shall be severed and the remaining provisions of this Stipulation and Final Agency Order shall be given full force and effect.

12. Respondent expressly agrees and acknowledges that Respondent has entered into this Stipulation and Final Agency Order knowingly and voluntarily. After the opportunity to consult with legal counsel, Respondent affirms that Respondent has read this Stipulation and Final Agency Order and fully understands its nature, meaning and content. Respondent agrees that upon execution of this Stipulation and Final Agency

Order, no subsequent action or assertion shall be maintained or pursued by Respondent asserting the invalidity in any manner of this Stipulation and Final Agency Order.

13. Respondent understands and knowingly and voluntarily enters into this Stipulation and Final Agency Order. Respondent further understands and knowingly and voluntarily waives the following rights:

a. The right to a formal disciplinary hearing on the merits of the matters forming the basis of this Stipulation and Final Agency Order and the right to require the Board to meet its burden of proof in a formal hearing.

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

c. The right to subpoena witnesses, present evidence and to testify on Respondent's behalf at a formal hearing.

d. The right to engage in pre-hearing discovery of the Board's evidence.

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


14. On the date upon which this Stipulation is executed by an authorized representative of the Board and on behalf of the Board, it shall become the Final Agency Order of the Board.

EXECUTED BY THE BOARD this 11th day of July 2008.

RESPONDENT

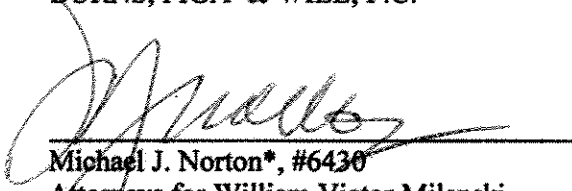

William Victor Milenski

COLORADO BOARD OF REAL ESTATE
APPRAISERS

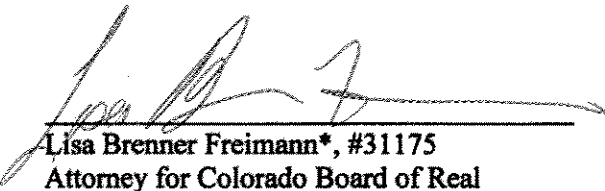

Director (or Designee of the Director)
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APPROVED AS TO FORM:

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