

BEFORE THE BOARD OF REAL ESTATE APPRAISERS

STATE OF COLORADO

Case No. 80359651 (2007091356)

STIPULATION AND FINAL AGENCY ORDER

IN THE MATTER OF THE DISCIPLINARY ACTION AGAINST THE APPRAISER'S
LICENSE OF **KATIE BUSS (LICENSE # AR40039016)**,

Respondent.

IT IS HEREBY STIPULATED by and between the Colorado Board of Real Estate Appraisers (the "Board") and Katie Buss ("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.
2. The Board has jurisdiction over Respondent, Respondent's license and the subject matter of this action.
3. The Board commenced an investigation of Respondent's activities based upon complaints filed by an individual with knowledge of Respondent's actions.
4. The Board notified Respondent of the complaint and of the investigation and provided to Respondent copies of the complaint and investigative report concerning Respondent's appraisals and appraisal reporting of the property located at 250 County Road 4953, Grand Lake, Colorado ("the property") and offered Respondent the opportunity to give written data, views and arguments concerning the complaint, investigation and investigative report.
5. The Board considered the investigative report regarding Respondent's appraisal and the appraisal reporting of the property, and found reasonable grounds exist to refer Respondent to hearing for violations of appraisal law. The Board authorized the preparation of this settlement agreement including the disciplinary terms set forth herein as a means to resolve the matter without the need for formal hearing.
6. Respondent admits that her appraisal and appraisal reporting of the property located at 250 County Road 4953, Grand Lake, Colorado violated the Uniform Standards of Professional Appraisal Practice ("USPAP") (2006), Standards Rule 1-1 (a) and (b), 1-4 (a) and 2-1 (a) and thus violated C.R.S. § 12-61-710 (1) (g) and Board Rule 11.1 which adopts the USPAP standards and standards rules as the generally accepted standards of professional appraisal practice in Colorado.

7. Respondent agrees to and accepts the following discipline:

a. Respondent shall pay a fine of \$1,000.00 to the Colorado Board of Real Estate Appraisers in five installments of \$200.00 each. The first payment shall be tendered with Respondent's execution with his return to the Board of this signed Stipulation and Final Agency Order ("Stipulation"). The remaining four installments shall be paid on or before the 10th of each month following Respondent's execution of this Stipulation. Respondent's failure to make any payment as required shall not preclude the Board from executing and accepting this Stipulation and in its sole discretion from treating Respondent's failure to pay the any payment as required as Respondent's failure to comply with the terms of this Stipulation

b. Respondent shall successfully complete at least 75 hours of course work within twelve (12) months of the Board's execution of this Stipulation in course work as follows:

- 1) 30 classroom hours in Basic Appraisal Principles
- 2) 30 classroom hours in Basic Appraisal Procedures
- 3) 15 classroom hour National USPAP Course

Respondent shall submit written proof of completion of the foregoing coursework, including passing any examination given as part of the course, in a form and manner acceptable to the Board by the due date (twelve months from the Board's execution of the Stipulation). The foregoing coursework shall be completed in addition to any continuing education courses required by C.R.S. § 12-61-706 and the rules and regulations of the Board.

c. 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.

8. It is the intent and purpose of this Stipulation to provide for the settlement of the particular issues, allegations and charges raised by the investigation of Respondent's activities by the Board as set forth in paragraphs 3, 4 and 5 above and as set forth in the investigative report.

9. 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.

10. Respondent expressly agrees and acknowledges that he has entered into this Stipulation knowingly and voluntarily. After the opportunity to consult with legal counsel, Respondent affirms that she has read this Stipulation and fully understands its nature, meaning

and content. Respondent agrees that upon execution of this Stipulation and Final Agency Order, she shall not pursue or maintain any subsequent action or assertion in which she asserts in any manner the invalidity of this Stipulation.

11. Respondent 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 be represented by counsel of Respondent's own choosing and at Respondent's expense at any stage of this proceeding.

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

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

12. Upon execution of this Stipulation by an authorized representative of the Board, the Board shall file a motion to dismiss the case now pending before the Board concerning an alleged violation of Board Rule 13.4 and 13.9 entitled *Colorado Board of Real Estate Appraisers v. Katie Buss*, with prejudice.

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 24th day of March, 2009.

RESPONDENT

COLORADO BOARD OF REAL ESTATE
APPRAISERS

Katie Buss

Katie Buss, Dated: 3/13/2009
P.O. Box 3022
Winter Park, CO 80482

By: Marcia Waters

Director (or Designee of the Director)
Division of Real Estate
1560 Broadway, Ste. 925
Denver, CO 80202