

Adm. Martha Torres-Reinos
Com. of Real Estate
MAR 25 2008
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BEFORE THE BOARD OF REAL ESTATE APPRAISERS

STATE OF COLORADO

Case Nos. 80358767, 80357974, 80357224

STIPULATION AND FINAL AGENCY ORDER

IN THE MATTER OF THE DISCIPLINARY ACTION AGAINST THE APPRAISER'S
LICENSE OF CHRISTOPHER R RICHARDS (LICENSE # CR40038845),

Respondent.

IT IS HEREBY STIPULATED by and between the Colorado Board of Real Estate Appraisers (the "Board") and 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 a complaint filed on the Board's own motion or by an individual with specific knowledge of Respondent's actions.
4. The Board notified Respondent of the complaints and of the investigation and provided to Respondent a copy of the complaints and investigative reports. The Board offered Respondent the opportunity to give written data, views and arguments concerning the complaints, investigation and investigative reports.
5. The Board considered the investigative reports regarding the appraisal and the appraisal reporting of the property or properties identified on Exhibit A, attached hereto and incorporated herein, 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 to failing to comply with the Stipulation and Final Agency Order in Case No. 80357974. Respondent also admits to the factual findings and violations of appraisal laws, Board Rules and Uniform Standards of Professional Appraisal Practice as set forth in the investigative reports identified on Exhibit A. The investigative reports are incorporated herein by this reference.

7. Respondent agrees to and accepts the following discipline:

a. Respondent agrees to pay a fine in the amount of \$15,400.00. The fine shall be made payable to the "Colorado Board of Real Estate Appraisers" and shall be paid to the Board in good funds in one lump-sum payment when Respondent signs and returns this Stipulation and Final Agency Order to the Board. Respondent's failure to include payment for the fine when returning this signed Stipulation and Final Agency Order to the Board will not preclude the Board from executing and accepting this Stipulation and Final Agency Order which has been signed by Respondent. In such event, the Board may, in its sole discretion, execute this Stipulation and Final Agency Order signed by Respondent and treat Respondent's failure to provide payment of the fine as a failure to comply with the terms of this Stipulation and Final Agency Order.

b. Respondent's appraiser registration, license or certificate shall be permanently revoked. Such revocation shall be effective immediately upon execution of this Stipulation and Final Agency Order by an authorized representative of the Board. 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 §12-61-706 and §12-61-712, C.R.S. The Board reserves the right, notwithstanding the provisions of paragraph 8 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.

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/or 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 reports.

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 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.

11. 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 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.

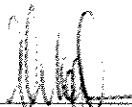

f. The right to appeal the Final Agency Order provided for by this Stipulation.

12. 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 28th day of MARCH 2008.

RESPONDENT

COLORADO BOARD OF REAL ESTATE
APPRAISERS

  By.
Respondent

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

EXHIBIT A
Stipulation and Final Agency Order

Respondent Name: CHRISTOPHER R RICHARDS
License Number: LICENSE # CR40038845
Case Numbers: 80358767, 80357974, 80357224

Property Appraised

- 6881 Morrison Drive, Denver, CO
- 4285 South Hudson Parkway, Englewood, CO

Appraisal Report Date

1/31/2006
July 14, 2006

Admissions: Respondent admits to the allegations, factual findings and conclusions of law in the investigative reports dated August 31, 2007 and April 20, 2007.

Respondent admits that these facts constitute a violation of:
Board Rule 13.4; USPAP Standard 1-1(a); USPAP Standards Rule 1-1(b);
USPAP Standard 1-1(c); USPAP Standard 1-4(a);
USPAP Standard 1-5(a); USPAP Standard 1-5(b);
USPAP Ethics Rule (Conduct Section)