BEFORE THE ARIZONA STATE BOARD OF APPRAISAL

In the Matter of: **WILLIAM H. MOFFETT** Licensed Residential Appraiser Certificate No. 10415	Case Nos. 2385, 2386, 2387, 2388, 2389, 2390 and 2391 **CONSENT AGREEMENT AND ORDER**

In the interest of a prompt and judicious settlement of the above-captioned matters before the Arizona Board of Appraisal ("Board") and consistent with public interest, statutory requirements and responsibilities of the Board, and pursuant to A.R.S.§ 32-3601 *et seq.* and A.R.S. §41-1092.07(F)(5), William H. Moffett, ("Respondent"), holder of certificate no. 10415 and the Board enter into this Consent Agreement, Findings of Fact, Conclusions of Law and Order ("Consent Agreement") as the final disposition of these matters.

On May 15, 2008, the Board met to discuss Case Nos. 2385, 2386, 2387, 2388, 2389, 2390 and 2391. Respondent appeared personally and with his counsel, Michael Orcutt[1]. At the conclusion of the discussion, the Board voted to offer the Respondent a Consent Agreement and Order of Discipline in lieu of further administrative proceedings.

JURISDICTION

1. The Arizona State Board of Appraisal ("Board") is the state agency authorized pursuant to A.R.S. § 32-3601 *et seq.*, and the rules promulgated thereunder, found in the Arizona Administrative Code ("A.A.C." or "rules") at R4-46-101 *et seq.*, to regulate and control the licensing and certification of real property appraisers in the State of Arizona

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[1] Mr. Moffett's Counsel of Record is Mr. Corey I. Richter of MACK & ASSOCIATES but because Mr. Richter was unavailable at the time of the Board meeting, Mr. Orcutt, also from MACK & ASSOCIATES appeared on behalf of Mr. Moffett.

2. Respondent holds a license as a Licensed Residential Appraiser in the State of Arizona, Certified License No. 10415, issued on December 22, 1993, pursuant to A.R.S. § 32-3612.

CONSENT AGREEMENT

Respondent understands and agrees that:

1. The Board has jurisdiction over Respondent and the subject matter pursuant to A.R.S.§ 32-3601 *et seq.*

2. Respondent has the right to consult with an attorney prior to entering into this Consent Agreement.

3. Respondent has a right to a public hearing concerning this case. He further acknowledges that at such formal hearing he could present evidence and cross-examine witnesses. Respondent irrevocably waives his right to such a hearing.

4. Respondent irrevocably waives any right to rehearing or review or to any judicial review or any other appeal of this matter.

5. This Consent Agreement shall be subject to the approval of the Board and shall be effective only when accepted by the Board and signed by the Executive Director. In the event that the Board does not approve this Consent Agreement, it is withdrawn and shall be of no evidentiary value and shall not be relied upon nor introduced in any action by any party, except that the parties agree that should the Board reject this Consent Agreement and this case proceeds to hearing, Respondent shall assert no claim that the Board was prejudiced by its review and discussion of this document or any records relating thereto.

6. The Consent Agreement, once approved by the Board and signed by the Respondent, shall constitute a public record which may be disseminated as a formal action of the Board.

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FINDINGS OF FACT

Case No. 2385

On or about October 8, 2007, the Board's investigation revealed the following:

1. This matter deals with an appraisal conducted and report written by Respondent of a single family condominium residence located at 4404 East Riverside Street, Phoenix, AZ 85040-2061 with a date of value of December 29, 2006.

2. Other comparable sales data would possibly suggest a differing opinion of value for the subject property.

3. The appraisal report does not include an estimate of exposure time for the subject property. When the purpose of an assignment is to develop an opinion of market value, the Respondent must also develop an opinion of reasonable exposure time linked to the value of opinion.

4. It is reasonable to expect the Respondent should consider and analyze other sales from the immediate subdivision. Other comparable data would be considered highly comparable data for comparison to the subject property. These additional sales would conceivably indicate a different value for the subject property.

5. The Respondent states on the first page of the appraisal report that the subject is not currently offered for sale, nor had it been offered for sale in the 12 months prior to the date of appraisal. This contrasts with the statements on Pages #1 and #3 of the appraisal report that state the subject is selling for $117,200.

6. The Respondent did not analyze the previous sale of the subject property that occurred within three years of the date of appraisal. As a result of the significant difference in price between the prior sale and the more recent sale, it would be particularly important to analyze the circumstances surrounding this sale, not just recite the sale. An intended user/client would clearly wonder about the circumstances surrounding a sale that closed December 13, 2004, for $3,864,000 or $42,000 per unit.

7. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze the data in the Sales Comparison Approach to value. The Respondent fails to present and analyze available comparable sales data in a manner that leads the reader to accept the Respondent's opinion of value for the subject property.

8. The Respondent states that in his opinion of market value, as of December 29, 2006, is fee simple, however, the subject property was reportedly under lease until September 2007. The interest appraised would, therefore, be leased fee.

9. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze available comparable data in the Sales Comparison Approach to value. The appraisal, as written and using the comparable sales included in the appraisal report, however, omitting other seemingly relevant data, is not reasoned to support the market value opinion provided by the Respondent.

10. Communicating the appraisal report, as written, is misleading.

11. By omitting any discussion in the report regarding other comparable sales from the subject subdivision would lead a knowledgeable reader to believe the Respondent was aiming for a conclusion of value.

Case No. 2386

On or about October 8, 2007, the Board's investigation revealed the following:

12. This matter deals with an appraisal conducted and report written by Respondent of a single family condominium residence located at 4018 South 44th Street, Phoenix, AZ 85040-2060 with a date of value of December 29, 2006.

13. Other comparable sales data would possibly suggest a differing opinion of value for the subject property.

14. The appraisal report does not include an estimate of exposure time for the subject property. When the purpose of an assignment is to develop an opinion of market value, the Respondent must also develop an opinion of reasonable exposure time

linked to the value of opinion.

15. It is reasonable to expect the Respondent should consider and analyze other sales from the immediate subdivision. Other comparable data would be considered highly comparable data for comparison to the subject property. These additional sales would conceivably indicate a different value for the subject property.

16. The Respondent states on the first page of the appraisal report that the subject is not currently offered for sale, nor had it been offered for sale in the 12 months prior to the date of appraisal. This contrasts with the statements on Pages #1 and #3 of the appraisal report that state the subject is selling for $117,200.

17. The Respondent did not analyze the previous sale of the subject property that occurred within three years of the date of appraisal. As a result of the significant difference in price between the prior sale and the more recent sale, it would be particularly important to analyze the circumstances surrounding this sale, not just recite the sale. An intended user/client would clearly wonder about the circumstances surrounding a sale that closed February 2, 2004, for $2,623,000 or $43,000 per unit.

18. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze the data in the Sales Comparison Approach to value. The Respondent fails to present and analyze available comparable sales data in a manner that leads the reader to accept the Respondent's opinion of value for the subject property.

19. The Respondent states that the market value opinion is a fee simple estate, however, it is noted that at the time of appraisal, the subject property was under lease until June of 2007. This would result in a leased fee estate.

20. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze available comparable data in the Sales Comparison Approach to value. The appraisal, as written and using the comparable sales included in the appraisal

report, however, omitting other seemingly relevant data, is not reasoned to support the market value opinion provided by the Respondent.

21. Communicating the appraisal report, as written, is misleading.

22. By omitting any discussion in the report regarding other comparable sales from the subject subdivision would lead a knowledgeable reader to believe the Respondent was aiming for a conclusion of value.

Case No. 2387

On or about October 8, 2007, the Board's investigation revealed the following:

23. This matter deals with an appraisal conducted and report written by Respondent of a single family condominium residence located at 4213 South 47th Place, Phoenix, AZ 85040-2074 with a date of value of December 29, 2006.

24. Other comparable sales data would possibly suggest a differing opinion of value for the subject property.

25. The appraisal report does not include an estimate of exposure time for the subject property. When the purpose of an assignment is to develop an opinion of market value, the Respondent must also develop an opinion of reasonable exposure time linked to the value of opinion.

26. It is reasonable to expect the Respondent should consider and analyze other sales from the immediate subdivision. Other comparable data would be considered highly comparable data for comparison to the subject property. These additional sales would conceivably indicate a different value for the subject property.

27. The Respondent states on the first page of the appraisal report that the subject is not currently offered for sale, nor had it been offered for sale in the 12 months prior to the date of appraisal. This contrasts with other comments in the appraisal report, including Page #1 and the statement on Page #3 of the appraisal report that states the subject is selling for $117,200. It is also in contrast to information in MLS.

28. The Respondent recites the previous sale of the subject property however, he did not analyze the sale. An intended user/client would clearly wonder about the circumstances surrounding a sale of the property that closed June 10, 2005 for $48,000.

29. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze the data in the Sales Comparison Approach to value. The Respondent fails to present and analyze available comparable sales data in a manner that leads the reader to accept the Respondent's opinion of value for the subject property.

30. The Respondent states that the subject is appraised in fee simple, however, the subject, at the date of the appraisal was under lease until September of 2007. Therefore, the interest appraised is the leased fee estate.

31. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze available comparable data in the Sales Comparison Approach to value. The appraisal, as written and using the comparable sales included in the appraisal report, however, omitting other seemingly relevant data, is not reasoned to support the market value opinion provided by the Respondent.

32. Communicating the appraisal report, as written, is misleading.

33. By omitting any discussion in the report regarding other comparable sales from the subject subdivision would lead a knowledgeable reader to believe the Respondent was aiming for a conclusion of value.

Case No. 2388

On or about October 8, 2007, the Board's investigation revealed the following:

34. This matter involves an appraisal conducted and report written by Respondent of a single family condominium residence located at 4028 South 45th Street, Phoenix, AZ 85040-9213 with a date of value of November 10, 2006.

35. Other comparable sales data would possibly suggest a differing opinion of value for the subject property.

36. The appraisal report does not include an estimate of exposure time for the subject property. When the purpose of an assignment is to develop an opinion of market value, the Respondent must also develop an opinion of reasonable exposure time linked to the value of opinion.

37. It is reasonable to expect the Respondent should consider and analyze other sales from the immediate subdivision. Other comparable data would be considered highly comparable data for comparison to the subject property. These additional sales would conceivably indicate a different value for the subject property.

38. The Respondent states on the first page of the appraisal report that the subject is not currently offered for sale, nor had it been offered for sale in the 12 months prior to the date of appraisal. This contrasts with the statements on Pages #1 and #3 of the appraisal report that state the subject is selling for $117,200.

39. The Respondent did not report the previous sale of the subject property that occurred within three years of the date of appraisal. As a result of the significant difference in price between the prior sale and the more recent sale, it would be particularly important to analyze the circumstances surrounding this sale, not just recite the sale. An intended user/client would clearly wonder about the circumstances surrounding a sale that closed February 2, 2004, for $2,623,000 or $43,000 per unit.

40. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze the data in the Sales Comparison Approach to value. The Respondent fails to present and analyze available comparable sales data in a manner that leads the reader to accept the Respondent's opinion of value for the subject property.

41. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze available comparable data in the Sales Comparison Approach to value. The appraisal, as written and using the comparable sales included in the appraisal

report, however, omitting other seemingly relevant data, is not reasoned to support the market value opinion provided by the Respondent.

42. Communicating the appraisal report, as written, is misleading.

43. By omitting any discussion in the report regarding other comparable sales from the subject subdivision would lead a knowledgeable reader to believe the Respondent was aiming for a conclusion of value.

Case No. 2389

On or about October 8, 2007, the Board's investigation revealed the following:

44. This matter involves an appraisal conducted and report written by Respondent of a single family condominium residence located at 4478 East Pueblo Avenue, Phoenix, AZ 85040-9227 with a date of value of December 29, 2006.

45. Other comparable sales data would possibly suggest a differing opinion of value for the subject property.

46. The appraisal report does not include an estimate of exposure time for the subject property. When the purpose of an assignment is to develop an opinion of market value, the Respondent must also develop an opinion of reasonable exposure time linked to the value of opinion.

47. It is reasonable to expect the Respondent should consider and analyze other sales from the immediate subdivision. Other comparable data would be considered highly comparable data for comparison to the subject property. These additional sales would conceivably indicate a different value for the subject property.

48. The Respondent states on the first page of the appraisal report that the subject is not currently offered for sale, nor had it been offered for sale in the 12 months prior to the date of appraisal. This contrasts with the statements on Pages #1 and #3 of the appraisal report that state the subject is selling for $120,000.

49. The Respondent recites the previous sale of the subject property that

occurred as part of a bulk sale, however, he did not analyze the sale. An intended user/client would clearly wonder about the circumstances surrounding a sale that closed July 9, 2004, for $1,092,000 or $42,000 per unit.

50. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze the data in the Sales Comparison Approach to value. The Respondent fails to present and analyze available comparable sales data in a manner that leads the reader to accept the Respondent's opinion of value for the subject property.

51. The Respondent states that the interest being appraised is fee simple, however, at the time of the appraisal the subject was under lease until August 31, 2007, resulting in a leased fee estate.

52. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze available comparable data in the Sales Comparison Approach to value. The appraisal, as written and using the comparable sales included in the appraisal report, however, omitting other seemingly relevant data, is not reasoned to support the market value opinion provided by the Respondent.

53. Communicating the appraisal report, as written, is misleading.

54. By omitting any discussion in the report regarding other comparable sales (not sold by the owner of the subject unit) from the subject subdivision would lead a knowledgeable reader to believe the Respondent was aiming for a conclusion of value.

Case No. 2390

On or about October 8, 2007, the Board's investigation revealed the following:

55. This matter involves an appraisal conducted and a report written by Respondent of a single family condominium residence located at 4617 East Jones Avenue, Phoenix, AZ 85040-2027 with a date of value of December 29, 2006.

56. Other comparable sales data would possibly suggest a differing opinion of value for the subject property.

57. The appraisal report does not include an estimate of exposure time for the subject property. When the purpose of an assignment is to develop an opinion of market value, the Respondent must also develop an opinion of reasonable exposure time linked to the value of opinion.

58. It is reasonable to expect the Respondent should consider and analyze other sales from the immediate subdivision. Other comparable data would be considered highly comparable data for comparison to the subject property. These additional sales would conceivably indicate a different value for the subject property.

59. The Respondent states on the first page of the appraisal report that the subject is not currently offered for sale, nor had it been offered for sale in the 12 months prior to the date of appraisal. This contrasts with other comments in the appraisal report, including Page #1 and the statement on Page #3 of the appraisal report that states the subject is selling for $117,200. It is also in contrast to information in MLS.

60. The Respondent recites two of the previous sales of the subject property that occurred, however, he did not analyze the sales. An intended user/client would clearly wonder about the circumstances surrounding a sale of the property that closed September 16, 2005, for $60,579.

61. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze the data in the Sales Comparison Approach to value. The Respondent fails to present and analyze available comparable sales data in a manner that leads the reader to accept the Respondent's opinion of value for the subject property.

62. The Respondent appraised the fee simple interest, however, the subject, at the date of the appraisal was under lease until August 31, 2007. Therefore, the interest appraised is the leased fee estate.

63. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze available comparable data in the Sales Comparison Approach to

value. The appraisal, as written and using the comparable sales included in the appraisal report, however, omitting other seemingly relevant data, is not reasoned to support the market value opinion provided by the Respondent.

64. Communicating the appraisal report, as written, is misleading.

65. By omitting any discussion in the report regarding other comparable sales from the subject subdivision would lead a knowledgeable reader to believe the Respondent was aiming for a conclusion of value.

Case No. 2391

On or about October 8, 2007, the Board's investigation revealed the following:

66. This matter involves an appraisal conducted and report written by Respondent of a single family condominium residence located at 4620 East Southgate Avenue, Phoenix, AZ 85040-2037 with a date of value of December 29, 2006.

67. Other comparable sales data would possibly suggest a differing opinion of value for the subject property.

68. The appraisal report does not include an estimate of exposure time for the subject property. When the purpose of an assignment is to develop an opinion of market value, the Respondent must also develop an opinion of reasonable exposure time linked to the value of opinion.

69. It is reasonable to expect the Respondent should consider and analyze other sales from the immediate subdivision. Other comparable data would be considered highly comparable data for comparison to the subject property. These additional sales would conceivably indicate a different value for the subject property.

70. The Respondent states on the first page of the appraisal report that the subject is not currently offered for sale, nor had it been offered for sale in the 12 months prior to the date of appraisal. This contrasts with the statements on Pages #1 and #3 of the appraisal report that states the subject is selling for $109,000.

71. The Respondent recites the previous sale of the subject property that occurred as part of a bulk sale, however, he did not analyze the sale. An intended user/client would clearly wonder about the circumstances surrounding a sale that closed January 30, 2004, for $1,305,000 or $45,000 per unit.

72. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze the data in the Sales Comparison Approach to value. The Respondent fails to present and analyze available comparable sales data in a manner that leads the reader to accept the Respondent's opinion of value for the subject property.

73. The Respondent states that the interest being appraised is the fee simple interest, however, the subject property, at the time of the appraisal, was reportedly leased until June 30, 2007, therefore indicating a leased fee estate.

74. The Respondent does not, as the report is written, reconcile sufficient data and properly analyze available comparable data in the Sales Comparison Approach to value. The appraisal, as written and using the comparable sales included in the appraisal report, however, omitting other seemingly relevant data, is not reasoned to support the market value opinion provided by the Respondent.

75. Communicating the appraisal report, as written, is misleading.

76. By omitting any discussion in the report regarding other comparable sales from the subject subdivision would lead a knowledgeable reader to believe the Respondent was aiming for a conclusion of value.

CONCLUSIONS OF LAW

Case Nos. 2385, 2386, 2387, 2388, 2389, 2390, and 2391

1. Pursuant to A.R.S. § 32-3635, a certified or licensed appraiser in the State of Arizona must comply with the standards of practice adopted by the Board. The Standards of Practice adopted by the Board are codified in the USPAP edition applicable at the time of the appraisal.

2. The conduct described above constitutes violations of the following provisions of the USPAP, 2006 edition: Standards Rule 1-1(a); Standards Rule 1-2(c)(i),(ii), (iii) and (iv); Standards Rule 1-4(a); Standards Rule 1-5 (a) and (b); Standards Rule 1-6(a); Standards Rule 2-1(a) and (b); Standards Rule 2-2 (b)(v) and (ix); Statement on Appraisal Standard No. 6; and Standards Ethics Rule – Conduct.

ORDER

Based upon the foregoing Findings of Fact and Conclusions of Law, the parties agree to the following:

1. **Upon the effective date of this Consent Agreement, Respondent's Certificate as a Licensed Residential Appraiser shall be suspended for a period of six (6) months. During the period of suspension, Respondent may not conduct any real estate appraisals or appraisal reviews.**

2. The period of suspension shall be followed by a **six (6) month period** of probation. During probation, Respondent shall comply with USPAP, Arizona Revised Statutes and Appraisal Board rules.

3. Respondent shall successfully complete the following education within **six (6) months** of the effective date of this Consent Agreement: **Thirty (30) hours of basic appraisal qualifying education (with an exam), six (6) hours of mortgage fraud, six (6) hours of appraisal review and three (3) hours of ethics.** The thirty (30) hours of qualifying education **may not** be taken through distance education or distance learning. Additionally, the education required under this paragraph **may not** be counted toward the continuing education requirements for the renewal of Respondent's certificate. The same class may not be repeated to fulfill the education requirements of this Consent Agreement. If the Respondent requires additional time within which to complete this education, he may request an extension of time by

submitting a written request to the Board at least thirty (30) days prior to the expiration of the six months.

Proof of completion of the required education must be submitted to the Board within 3 weeks of completion of the required courses.

4. During the term of probation, Respondent shall: (a) demonstrate resolution of the problems that resulted in this disciplinary action; and (b) otherwise comply with the terms of this Consent Agreement.

5. During the period of probation, Respondent shall complete a minimum of **twenty-four (24) appraisal reports** under the supervision of an Arizona Certified Residential or Certified General Appraiser who shall serve as Respondent's mentor ("Mentor"). The Mentor shall be either an Arizona Certified Residential or General Appraiser.

6. **During the probationary period, the Respondent shall not issue a verbal or written appraisal, appraisal review, or consulting assignment without prior review and approval by a Mentor.** Each report shall be signed by the Mentor as a supervisory appraiser. After six (6) months, the requirement of pre-approval of appraisals by a mentor may be terminated upon approval by the Board if Respondent has complied with the conditions set out in this Order.

7. The Mentor shall be approved by the Board and is subject to removal by the Board for nonperformance of the terms of this Consent Agreement. The Mentor shall not have a business relationship with Respondent except for the Mentor/Mentee relationship nor may the Mentor be related to Respondent. Any replacement Mentor is subject to the Board's approval and the remaining terms of this Consent Agreement. The Board's Executive Director may give temporary approval of the Mentor until the next regular meeting of the Board.

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8. Not more than **120 days** after the effective date of this Consent Agreement, Respondent shall submit to the Board the name and resume of an Arizona Certified Residential or Arizona Certified General Appraiser who is willing to serve as Respondent's Mentor together with a letter from the potential Mentor agreeing to serve as Respondent's Mentor. If requested by Board staff, Respondent shall continue to submit names, resumes, and letters agreeing to serve as Mentor until a Mentor is approved by the Board. Any Mentor must be approved in writing by the Board.

9. Respondent shall bear all costs and expenses associated with the mentorship and incurred by obtaining the required education.

10. The Mentor shall submit monthly reports to the Board for each calendar month during Respondent's probationary period reflecting the quantity and quality of Respondent's work, including, but not limited to, improvement in Respondent's practice and resolution of those problems that prompted this action. The Mentor's report shall be filed monthly beginning the 15th day of the first month following the start of Respondent's probationary period and continuing each month thereafter until termination of the probationary period by the Board. **Even if the Mentor reviews no appraisals during a given month, a report stating that no appraisals were reviewed or approved must be submitted.** <u>It is the Respondent's responsibility to ensure that the Mentor submits his/her reports monthly</u>. If the monthly reporting date falls on a Saturday, Sunday, or holiday, the report is due on the next business day. The monthly report may be filed by mail or facsimile.

11. The Respondent shall file an appraisal log with the Board on a monthly basis listing every Arizona appraisal that he has completed within the prior calendar month by property address, appraisal type, valuation date, the Mentor's review date, the date the appraisal was issued, and the number of hours worked on each assignment. The report log shall be filed monthly beginning the 15th day of the first

month following the start of Respondent's probationary period and continuing each month thereafter until the Board terminates the probation. If the log reporting date falls on a Saturday, Sunday, or holiday, the report log is due on the next business day. **Even if Respondent performs no appraisals within a given month, he must still file an appraisal log with the Board showing that no appraisals were performed.** The monthly log report may be filed by mail or facsimile.

12. The Board reserves the right to audit any of Respondent's reports and conduct peer review, as deemed necessary, during the probationary period. The Board may, in its discretion, seek separate disciplinary action against the Respondent for any violation of the applicable statutes and rules discovered in an audit of the Respondent's appraisal reports provided to the Board under the terms of this Consent Agreement.

13. Respondent's probation, including mentorship, shall continue until: (a) Respondent petitions the Board for termination as provided in paragraph 14, and (b) the Board terminates the probation and mentorship. Upon petition by the Respondent for termination of the probation and mentorship, the Board will select and audit 3 of Respondent's appraisal reports.

14. At the end of **six (6) months** from the start date of Respondent's probationary period, the Respondent must petition the Board for termination of his mentorship and probation. If the Board determines that Respondent has not complied with **all** the requirements of this Consent Agreement, the Board, at its sole discretion, may either: (a) continue the probation, including mentorship; or (b) institute proceedings for noncompliance with this Consent Agreement, which may result in suspension, revocation, or other disciplinary and/or remedial action.

15. Respondent shall not act as a supervising appraiser for other appraisers or trainees, nor shall he act as a mentor, during the term of the suspension or probation.

Respondent shall also not teach any course related to real estate appraisals during the term of the suspension or probation.

16. Respondent shall comply with the Uniform Standards of Professional Appraisal Practice in performing all appraisals and all Board statutes and rules.

17. If, between the effective date of this Consent Agreement and the termination of Respondent's probation by the Board, Respondent fails to renew his license while under this Consent Agreement and subsequently applies for a license or certificate, the remaining terms of this Consent Agreement, including probation and mentorship, shall be imposed if the application for license or certificate is granted.

18. Respondent has read and understands this Consent Agreement as set forth herein, and has had the opportunity to discuss this Consent Agreement with an attorney or has waived the opportunity to discuss this Consent Agreement with an attorney. Respondent voluntarily enters into this Consent Agreement for the purpose of avoiding the expense and uncertainty of an administrative hearing.

19. Respondent understands that he has a right to a public administrative hearing concerning each and every allegation set forth in the above-captioned matter, at which administrative hearing he could present evidence and cross-examine witnesses. By entering into this Consent Agreement, Respondent freely and voluntarily relinquishes all rights to such an administrative hearing, as well as all rights of rehearing, review, reconsideration, appeal, judicial review or any other administrative and/or judicial action, concerning the matters set forth herein. Respondent affirmatively agrees that this Consent Agreement shall be irrevocable.

20. Respondent understands that this Consent Agreement, or any part thereof, may be considered in any future disciplinary action against him.

21. The parties agree that this Consent Agreement constitutes final resolution of this disciplinary matter.

22. Time is of the essence with regard to this agreement.

23. Respondent agrees that within **six (6) months** of the effective date of this Consent Agreement and Order, he shall remit to the Board of Appraisal the sum of $2,000.00 as and for reimbursement of the costs the Board incurred in the investigation of these matters.

24. If Respondent fails to comply with the terms of this Consent Agreement, including timely payment to the Board for its investigative costs as set forth in paragraph 23, the Board shall properly institute proceedings for noncompliance with this Consent Agreement, which may result in suspension, revocation, or other disciplinary and/or remedial actions. Respondent agrees that any violation of this Consent Agreement is a violation of A.R.S. § 32-3631(A)(8), which is willfully disregarding or violating any of the provisions of the Board's statutes or the rules of the Board for the administration and enforcement of its statutes.

25. Respondent understands that this Consent Agreement does not constitute a dismissal or resolution of other matters currently pending before the Board, if any, and does not constitute any waiver, express or implied, of the Board's statutory authority or jurisdiction regard any other pending or future investigation, action or proceeding. Respondent also understands that acceptance of this Consent Agreement does not preclude any other agency, subdivision or officer of this state from instituting other civil or criminal proceedings with respect to the conduct that is the subject of this Consent Agreement.

26. Respondent understands that the foregoing Consent Agreement shall not become effective unless and until adopted by the Board of Appraisal and executed on behalf of the Board. Any modification to this original document is ineffective and void unless mutually approved by the parties in writing.

27. Respondent understands that this Consent Agreement is a public record that

may be publicly disseminated as a formal action of the Board.

28. Pursuant to the Board's Substantive Policy Statement #1, the Board considers the violations in the above-referenced matter to constitute to a **Level V Violation**.

DATED this 18th day of August, 2008.

William H. Moffett, Respondent

Deborah G. Pearson, Executive Director
Arizona Board of Appraisal

APPROVED AS TO FORM:

Date: 8/13/08

Corey I. Richter
MACK & ASSOCIATES, P.C.
Attorneys for Respondent

ORIGINAL of the foregoing filed this 18th day of August, 2008 with:

Arizona Board of Appraisal
1400 West Washington Street, Suite 360
Phoenix, Arizona 85007

COPY of the foregoing mailed regular mail and certified mail 7001 2510 0001 3358 8867 this 18th day of August, 2008 to:

William H. Moffett
P.O. Box 71684
Phoenix, AZ 85050

Corey I. Richter (Regular Mail only)
MACK & ASSOCIATES, P.C.
2398 East Camelback Road
Ste. 690
Phoenix, Arizona 85016
Attorneys for Respondent

COPY of the foregoing sent or delivered
this [illegible] day of August, 2008 to:

Jeanne M. Galvin
Assistant Attorney General
Arizona Attorney General's Office
1275 West Washington, CIV/LES
Phoenix, Arizona 85007

By: Kathleen M. Pearson

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