

SETTLEMENT AGREEMENT
BETWEEN
MISSOURI REAL ESTATE APPRAISERS COMMISSION
AND
CURT C. MADDOX

Curt C. Maddox (“Maddox”) and the Missouri Real Estate Appraisers Commission (“MREAC”) enter into this Settlement Agreement for the purpose of resolving the question of whether Maddox’s certification as a state-certified residential appraiser, no. 2009027693, will be subject to discipline. Pursuant to the terms of §536.100 RSMo, the parties hereto waive the right to a hearing by the Circuit Court of Cole County and, additionally, the right to a hearing before the MREAC under §324.042 RSMo as amended and stipulate and agree that a final disposition of this matter may be effectuated as described herein.

Maddox acknowledges that he understands the various rights and privileges afforded him by law, including the right to a hearing of the charges against him; the right to appear and be represented by legal counsel; the right to have all charges proven upon the record by competent and substantial evidence; the right to cross-examine any witnesses appearing against him at the hearing; the right to present evidence on his behalf at the hearing; right to a review before the Circuit Court of Cole County, at which time he may request review of the Findings of Fact, Conclusions of Law and Disciplinary Order issued by the MREAC concerning whether he had violated the terms or conditions of his probation and if so, what,

if any, discipline should be imposed; and the right to seek to recover attorney's fees incurred in defending this action against his certification.

Being aware of these rights provided to him by law, Maddox knowingly and voluntarily waives each and every one of these rights and freely enters into this Settlement Agreement and agrees to abide by the terms of this document as they pertain to him.

Maddox acknowledges that he has received a copy of documents that were the basis upon which the MREAC determined there was cause for discipline, along with citations to law and/or regulations the MREAC believes were violated. Maddox stipulates that the factual allegations contained in this Settlement Agreement are true and stipulates with the MREAC that Maddox's certification as a state-certified residential appraiser, certificate no. 2009027693, is subject to disciplinary action by the MREAC in accordance with the relevant provisions of Chapter 621, RSMo, and Chapter 339, RSMo, as amended.

The parties stipulate and agree that the disciplinary order agreed to by the MREAC and Maddox in Part II herein is based only on the agreement set out in Part I herein. Maddox understands that the MREAC may take further disciplinary action against him based on facts or conduct not specifically mentioned in this document that are either now known to the MREAC or may be discovered.

I.
Joint Stipulation of Facts and Conclusions of Law

Based upon the foregoing, the MREAC and Maddox herein jointly stipulate to the following:

1. Maddox is certified by MREAC as a state-certified residential real estate appraiser, license no. 2009027693. At all relevant times herein, Maddox's certification was active and current.

2. Effective September 8, 2009, MREAC issued an Order of the Missouri Real Estate Appraisers Commission Issuing A Probationary Residential Appraiser Certification to Curt Maddox ("Order") giving Maddox a probationary state-certified residential real estate appraiser license. Pursuant to this Order, Maddox was placed on probation for two years. Maddox was required to comply with terms and conditions of the probationary period outlined in the Order.

3. Specifically, paragraph E of the Order, relating to timely renewal and payment of fees, states in pertinent part:

During the probationary period, Maddox shall timely renew his certification granted hereby and shall timely pay all fees required for certification and comply with all other Commission requirements necessary to maintain said license in a current and active state.

4. Specifically, paragraph J of the Order, relating to obeying all laws, states in pertinent part:

Maddox shall comply with all provisions of §§ 339.500 through 339.549, RSMo; all federal and state drug laws, rules and regulations; and all federal and state criminal laws. "State" here includes the state of Missouri, all other states and territories of

the United States, and the ordinances of political subdivisions of any state or territory. Maddox shall immediately report any violation of this provision to the Commission in writing. Maddox shall also immediately report any allegation that he has violated this provision to the Commission, in writing. Examples of allegations of such a violation include, but are not limited to, any arrest, summons, inquiry by any law enforcement official into these topics, or inquiry into these topics by a health oversight agency. Maddox shall sign releases or other documents authorizing and requesting the holder of any closed record related to this paragraph to release such records to the Commission.

5. Furthermore, regulation 20 CSR 2245-8.040(1), which pertains to

Continuing Education Records, states in pertinent part:

- (1) Licensees shall maintain evidence of course participation or course completion certificates for the period set for appraisal file retention. Such evidence or certificate shall be submitted upon request by the commission.

6. Furthermore, regulation 20 CSR 2245-8.010(1), which pertains to

Continuing Education Records, states in pertinent part:

- (1) Each licensee who holds a certificate or license shall complete, during the two (2)- year license period prior to renewal, as a condition precedent to certification or license renewal, the required number of hours of real estate appraisal instruction approved for continuing education credit by the Missouri Real Estate Appraisers Commission as specified in section (2) of this rule. Licensees shall maintain their evidence of course participation or course completion certificates for the period set for appraisal file retention. Such evidence shall be submitted upon request by the commission.

7. On or about June 1, 2010, Maddox submitted an application to renew his certification as a state-certified residential real estate appraiser.

8. On the application, Maddox marked the “Yes” box under question 1 of the renewal application which asked whether Maddox had completed the mandatory number of hours of continuing education required to renew his certification, despite not completing his continuing education until between June 14 and August 31, 2010.

9. In an audit of Maddox, Maddox was unable to produce the majority of his certificates representing continuing education course completion for the period of July 1, 2008 to June 30, 2010 at the request of MREAC.

10. Paragraph B of Section IV of the Order states in pertinent part:

During the probationary period, Maddox shall successfully complete an approved 15-hour continuing education course regarding the Uniform Standards of Professional Appraisal Practice (USPAP).

11. Maddox failed to complete an approved 15-hour continuing education course regarding USPAP within time duration of the probationary period in violation of Paragraph B of Section IV of the Order.

12. Section 324.042, RSMo Supp. 2011, states in pertinent part:

Any board, commission, or committee within the division of professional registration may impose additional discipline when it finds after hearing that a licensee, registrant, or permittee has violated any disciplinary terms previously imposed or agreed to pursuant to settlement. The board, commission, or committee may impose as additional discipline any discipline it would be authorized to impose in an initial disciplinary hearing.

13. The MREAC also retained jurisdiction over this matter pursuant to the third to last paragraph on Page 7 of the Order, which states in pertinent part:

This Order does not bind the Commission or restrict the remedies available to it concerning any violation by Respondent of the terms and conditions of this Order, Chapter 339, RSMo (as amended), or the regulations promulgated thereunder.

14. When Maddox marked “Yes” on question 1 of his application to renew his certification as residential real estate appraiser, he was in violation of paragraph E of the Order. The violation provides cause for MREAC to discipline Maddox under § 324.042, RSMo. Supp. 2011, and the language of Page 7 of the Order.

15. When Maddox was unable to produce certificates certifying continuing education course completion at the request of MREAC, Maddox was in violation of 20 CSR 2245-8.010 and 20 CSR 2245-8.040, regulations of the commission for the administration and enforcement of the provisions of sections 339.500 to 339.549, as well in violation of §§ 339.519, 339.525, and 339.530, RSMo. Supp. 2011, provisions of sections 339.500 to 339.549. Thus, cause is provided for MREAC to discipline Maddox’s residential real estate appraisers certification under § 324.042 RSMo. Supp. 2011, paragraph J of the Order and the language of Page 7 of the Order.

16. When Maddox failed to take an approved 15-hour course on USPAP within the disciplinary period he was in violation of paragraph B of the Order. The violation provides cause for MREAC to discipline Maddox under § 324.042, RSMo. Supp. 2011, and the language of Page 7 of the Order.

17. Cause exists for discipline under Paragraph J of the Order and under the language of Page 7 of the Order for § 324.042RSMo. Supp. 2011.

II.
Joint Agreed Disciplinary Order

Based on the foregoing, the parties mutually agree and stipulate that the following shall constitute the disciplinary order entered by the MREAC in this matter under the authority of § 536.060, RSMo, and §§ 621.045.3 and 621.110, RSMo. Supp. 2011.

18. **Maddox's certification is suspended, followed by a period of probation.** Maddox's certification as a state-certified residential appraiser is hereby SUSPENDED for a period of 1 MONTHS, and shall immediately thereafter be placed on PROBATION for a period of 3 YEARS. The periods of suspension and probation shall constitute the "disciplinary period." During the period of suspension, Maddox shall not be entitled to practice as a state-certified residential appraiser pursuant to Chapter 339, RSMo. During the period of probation, Maddox shall be entitled to practice as a state-certified residential appraiser under Chapter 339, RSMo, provided Maddox adheres to all the terms of this Settlement Agreement.

19. **Terms and conditions of the disciplinary period.** The terms and conditions of the disciplinary period are as follows:

A. Maddox shall submit written reports to the MREAC by no later than June 1 and December 1, during each year of the disciplinary period stating truthfully whether there has been compliance with all terms and conditions of this Settlement Agreement. The first written report shall be submitted on or before June 1, 2012. The final written report shall be submitted to the MREAC 90 days prior to the end of the disciplinary period. Each written report shall be submitted

no earlier than 30 days prior to the respective due date. Maddox is responsible for assuring that the reports are submitted to and received by the MREAC.

B. During the disciplinary period, Maddox shall maintain a log of all appraisal assignments as required by 20 CSR 2245-2.050. A true and accurate copy of the log shall be submitted to the MREAC by no later than June 1 and December 1 during each year of the disciplinary period. The first log shall be submitted on or before June 1, 2012. The last log shall be submitted to the MREAC 90 days prior to the end of the disciplinary period. Each log submitted shall be current to at least 30 days prior to the respective due date. Maddox is responsible for assuring that the logs are submitted to and received by the MREAC. Upon MREAC request, Maddox shall submit copies of his work samples for MREAC review.

C. During the period of suspension, Maddox shall not sign appraisal reports in any capacity. During the period of probation, Maddox shall not sign appraisal reports as a supervising appraiser.

D. During the disciplinary period, Maddox shall not serve as a supervising appraiser to trainee real estate appraisers under 20 CSR 2245-3.005. Within ten days of the effective date of this Settlement Agreement, Maddox shall advise each trainee real estate appraiser working under him that the supervisory

relationship is terminated and comply with all other requirements of 20 CSR 2245-3.005 regarding the termination of the supervisory relationship.

E. During the disciplinary period, Maddox shall keep the MREAC apprised at all times in writing of his current work and home addresses and telephone numbers at each place of residence and employment. Maddox shall notify the MREAC in writing of any change in address or telephone number within 15 days of a change in this information.

F. Maddox shall timely renew his certification and timely pay all fees required for certification renewal and comply with all other MREAC requirements necessary to maintain his certification in a current and active state.

G. During the disciplinary period, Maddox shall comply with all provisions of §§ 339.500 through 339.549, RSMo, all rules and regulations promulgated thereunder, and all federal and state laws. "State" includes the state of Missouri and all other states and territories of the United States. Any cause to discipline Maddox's certification as a real estate appraiser under § 339.532.2, RSMo, as amended, that accrues during the disciplinary period shall also constitute a violation of this Settlement Agreement.

20. Upon the expiration of the disciplinary period, the certification of Maddox shall be fully restored if all requirements of law have been satisfied; provided, however, that in the event the MREAC determines that Maddox has violated any term or condition

of this Settlement Agreement, the MREAC may, in its discretion, after an evidentiary hearing, vacate and set aside the discipline imposed herein and may suspend, revoke or otherwise lawfully discipline Maddox's certification.

21. No additional discipline shall be imposed by the MREAC pursuant to the preceding paragraph of this Settlement Agreement without notice and opportunity for hearing before the MREAC as a contested case in accordance with the provisions of Chapter 536, RSMo.

22. This Settlement Agreement does not bind the MREAC or restrict the remedies available to it concerning any future violations by Maddox of Chapter 339, RSMo, as amended, or the regulations promulgated thereunder, or of the terms and conditions of this Settlement Agreement.

23. This Settlement Agreement does not bind the MREAC or restrict the remedies available to it concerning facts or conduct not specifically mentioned in this Settlement Agreement that are either now known to the MREAC or may be discovered.

24. If any alleged violation of this Settlement Agreement occurred during the disciplinary period, the parties agree that the MREAC may choose to conduct a hearing before it either during the disciplinary period, or as soon thereafter as a hearing can be held, to determine whether a violation occurred and, if so, may impose further disciplinary action. Maddox agrees and stipulates that the MREAC has continuing

jurisdiction to hold a hearing to determine if a violation of this Settlement Agreement has occurred.

25. Each party agrees to pay all their own fees and expenses incurred as a result of this case, its litigation, and/or its settlement.

26. The terms of this Settlement Agreement are contractual, legally enforceable, and binding, not merely recital. Except as otherwise contained herein, neither this Settlement Agreement nor any of its provisions may be changed, waived, discharged, or terminated, except by an instrument in writing signed by the party against whom the enforcement of the change, waiver, discharge, or termination is sought.

27. The parties to this Settlement Agreement understand that the MREAC will maintain this Settlement Agreement as an open record of the MREAC as required by Chapters 339, 610, and 324, RSMo, as amended.

28. Maddox, together with his partners, heirs, assigns, agents, employees, representatives and attorneys, does hereby waive, release, acquit and forever discharge the MREAC, its respective members, employees, agents and attorneys including former members, employees, agents and attorneys, of, or from any liability, claim, actions, causes of action, fees, costs, expenses and compensation, including, but not limited to, any claim for attorney's fees and expenses, whether or not now known or contemplated, including, but not limited to, any claims pursuant to § 536.087, RSMo (as amended), or any claim arising under 42 U.S.C. § 1983, which now or in the future may be based upon, arise out

of, or relate to any of the matters raised in this case or its litigation or from the negotiation or execution of this Settlement Agreement. The parties acknowledge that this paragraph is severable from the remaining portions of the Settlement Agreement in that it survives in perpetuity even in the event that any court or administrative tribunal deems this agreement or any portion thereof void or unenforceable.

29. Maddox understands that he may, either at the time the Settlement Agreement is signed by all parties, or within fifteen days thereafter, submit the agreement to the Administrative Hearing Commission for determination that the facts agreed to by the parties constitute grounds for disciplining Maddox's certification. If Maddox desires the Administrative Hearing Commission to review this Settlement Agreement, Maddox may submit his request to: Administrative Hearing Commission, Truman State Office Building, Room 640, 301 W. High Street, P.O. Box 1557, Jefferson City, Missouri 65102.

30. If Maddox requests review, this Settlement Agreement shall become effective on the date the Administrative Hearing Commission issues its order finding that the Settlement Agreement sets forth cause for disciplining Maddox's certification. If the Administrative Hearing Commission issues an order stating that the Settlement Agreement does not set forth cause for discipline, then the MREAC may proceed to seek discipline against Maddox as allowed by law. If Maddox does not request review by the Administrative Hearing Commission, then this Settlement Agreement goes into effect 15 days after the document is signed by the Executive Director of the MREAC.

LICENSEE

 4/20/2012
Curt C. Maddox Date

MISSOURI REAL ESTATE
APPRAISERS COMMISSION


Vanessa Beauchamp, Executive Director
Date: 5-2-12

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ADDENDUM TO SETTLEMENT AGREEMENT BETWEEN MISSOURI REAL ESTATE APPRAISER'S COMMISSION AND CURT C. MADDOX

Curt C. Maddox ("Maddox") and the Missouri Real Estate Appraiser's Commission ("MREAC"), having entered into a settlement agreement (the "agreement") whereby Maddox will serve a 30 day suspension of his license and thereafter, his license would be placed on probation for a period of three years. Said agreement provided that it would go into effect 15 days after signature by the parties. By this addendum, Maddox intends to waive any right he has under law and the agreement to seek review by the Administrative Hearing Commission as to whether there was cause for discipline of his license, and states that he agrees that there was. The parties therefore agree that the suspension of Maddox's license shall begin as soon as the agreement and this addendum is executed by all parties.

LICENSEE


Curt C. Maddox
Date: 4/26/2012

MISSOURI REAL ESTATE
APPRAISERS COMMISSION


Vanessa Beauchamp, Executive Director
Date: 5-2-12

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