

SETTLEMENT AGREEMENT
BETWEEN
MISSOURI REAL ESTATE APPRAISERS COMMISSION
AND
SHALENE A. JACQUES

Shalene A. Jacques (“Jacques”) and the Missouri Real Estate Appraisers Commission (“MREAC”) enter into this Settlement Agreement for the purpose of resolving the question of whether Jacques’s certification as a state-certified residential real estate appraiser, no. 2003018400, will be subject to discipline. Pursuant to § 536.060, RSMo 2000,¹ the parties hereto waive the right to a hearing by the MREAC under § 324.042, RSMo Supp. 2013. The MREAC and Jacques jointly stipulate and agree that a final disposition of this matter may be effectuated as described below.

Jacques acknowledges that she understands the various rights and privileges afforded her by law, including the right to a hearing of the charges against her; 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 her at the hearing; the right to present evidence on her behalf at the hearing; the right to a decision upon the record after hearing by the MREAC concerning the charges pending against her; the right to a ruling on questions of law by the MREAC;

¹ All statutory citations are to the 2000 Revised Statutes of Missouri unless otherwise noted.

the right to a claim for attorney fees and expenses; and the right to obtain judicial review of the decision of the MREAC.

Being aware of these rights provided to her by law, Jacques 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 her.

Jacques acknowledges that she 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. Jacques stipulates that the factual allegations contained in this Settlement Agreement are true and stipulates with the MREAC that Jacques's certification as a state-certified residential real estate appraiser, certificate no. 2003018400, is subject to disciplinary action by the MREAC in accordance with the relevant provisions of Chapter 339, RSMo, as amended.

The parties stipulate and agree that the disciplinary order agreed to by the MREAC and Jacques in Part II herein is based only on the agreement set out in Part I herein. Jacques understands that the MREAC may take further disciplinary action against her 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 Jacques herein jointly stipulate to the following:

1. Shalene A. Jacques is certified by the MREAC as a state-certified residential real estate appraiser, certificate no. 2003018400. At all relevant times herein, Jacques's certification was active and current.

2. Effective December 21, 2012, the MREAC and Jacques entered into a Settlement Agreement ("Agreement"), which placed Jacques on one year probation.

3. Jacques was required by a term of the probation to adhere to those statutes and regulations concerning the practice of real estate appraisal in Missouri via Paragraph I, which states:

I. During the disciplinary period, Jacques 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 Jacques' 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.

4. Paragraph 7 of the Agreement, with regard to such violations, states:

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. Jacques agrees and stipulates

that the MREAC has continuing jurisdiction to hold a hearing to determine if a violation of this Settlement Agreement has occurred.

5. Per the terms of the Agreement, MREAC requested that Jacques submit copies of her appraisal work for review. Jacques did so, and submitted three appraisal reports, 1037 Sprinter's Row, Florissant Missouri, 63040; 1206 Boyd, Desoto, Missouri, 63020; and 332 Ladue Lake, St. Louis, Missouri 63141.

6. Section 324.042, RSMo Supp. 2012, 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.

7. Based on the above, section 339.532.2, RSMo Supp. 2012, states in pertinent part:

2. The commission may cause a complaint to be filed with the administrative hearing commission as provided by chapter 621 against any state-certified real estate appraiser, state-licensed real estate appraiser, state-licensed appraiser trainee, state-certified residential appraiser trainee, state-certified general appraiser trainee, state-licensed appraisal management company that is a legal entity other than a natural person, any person who is a controlling person as defined in this chapter, or any person who has failed to renew or has surrendered his or her certificate or license for any one or any combination of the following causes:

.....

(5) Incompetency, misconduct, gross negligence, dishonesty, fraud, or misrepresentation in the performance of the functions or duties of any profession licensed or regulated by sections 339.500 to 339.549;;

.....

(6) Violation of any of the standards for the development or communication of real estate appraisals as provided in or pursuant to sections 339.500 to 339.549;

(7) Failure to comply with the Uniform Standards of Professional Appraisal Practice promulgated by the appraisal standards board of the appraisal foundation;

(8) Failure or refusal without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report, or communicating an appraisal;

(9) Negligence or incompetence in developing an appraisal, in preparing an appraisal report, or in communicating an appraisal;

(10) Violating, assisting or enabling any person to willfully disregard any of the provisions of sections 339.500 to 339.549 or the regulations of the commission for the administration and enforcement of the provisions of sections 339.500 to 339.549;

.....

(14) Violation of any professional trust or confidence[.]

8. Section 339.535, RSMo Supp. 2012, states in pertinent part:

State-certified real estate appraisers, state-licensed real estate appraisers, state-licensed appraiser trainees, and state-certified appraiser trainees shall comply with the Uniform Standards of Professional Appraisal Practice promulgated by the appraisal standards board of the appraisal foundation.

Count I
1037 Sprinters Row

9. On October 16, 2013, Jacques signed a Uniform Residential Appraisal Report for 1037 Sprinters Row Drive, Florissant, Missouri, 63034 for Wells Fargo (“Sprinters Row Mortgage Appraisal Report”), estimating the value of the property at \$160,000. The effective date of the report was October 10, 2013.

10. The preparation of the Sprinters Row Mortgage Appraisal Report was required to be prepared in compliance with the Uniform Standards of Professional Appraisal Practice, (“USPAP”), 2012-2013 Edition.

11. Based on the following errors and omissions in the preparation of the Sprinters Row Mortgage Report, Jacques is in violation of § 339.535, RSMo Supp. 2012; USPAP Standards 1 and 2; and USPAP Standards Rules 1-1(a), (b), and (c), 1-3(b), 1-4(a), 1-5(a), 2-1(a) and (b), 2-2(b)(iii) and (viii), 2012 – 2013 Edition:

12. Jacques failed to correctly complete research and analyses necessary to produce a credible appraisal.

13. Jacques failed to report the results of the report concerning each analysis, opinion, and conclusion in a manner that was not misleading.

14. Jacques failed to be aware of, understand and correctly employ those recognized methods and techniques necessary to produce a credible appraisal by:

- a) Failing to properly analyze the highest and best use of 1037 Sprinters Row and by stating she performed a replacement cost-based cost approach when she did not perform such an approach at all; and
- b) By making unsubstantiated adjustments and omitting relevant facts in the 1037 Sprinters Row Appraisal Report, such as not stating the property is currently listed as a short sale or not making adjustments for sales concessions. As a result, the Sprinters Row Report is not reliable and is misleading.

15. Jacques committed substantial errors of omission and/or commission by failing to explain adjustments made throughout the report which significantly affected the appraisal report.

16. Jacques made a series of errors in a careless or negligent manner, such that although individually they might not significantly affect the results of an appraisal, in aggregate the affect is that the Sprinters Row Report is not credible.

17. Jacques failed to provide an analysis of highest and best use of the real estate.

18. Jacques failed to analyze comparable sales, the impact of seller paid concessions and the short sale, used unsupported adjustments, improperly identified the property's quality rating, and did not support site values listed and by failing to perform a Cost Approach analysis.

19. Jacques failed to analyze all agreements of sale, options, and listings of the subject property current as of the effective date of the appraisal when she failed to address that the subject property is currently listed as a short sale.

20. Jacques failed to clearly and accurately set forth the appraisal in a manner that was not misleading due to the overall amount of errors she made which resulted in a misleading report.

21. Jacques failed to include adequate analysis and explanation for properties relied upon in the report and thus, the report did not contain sufficient information to enable the intended users of the appraisal to understand the report properly.

22. Jacques failed to summarize information sufficient to identify the real estate involved in the appraisal, including the physical and economic property characteristics relevant to the assignment, failed to adjust for seller concessions, and by Jacques improperly using the 1004 MC form and failing to adequately analyze the market.

23. Jacques failed to describe the information analyzed, the appraisal methods and techniques employed, and the reasoning supporting the analyses, opinions, and conclusions, by failing to explain adjustments made in the approaches used and by failing to properly explain or include the highest and best use.

24. Jacques's conduct, as alleged in this Count, demonstrates incompetency, misconduct, gross negligence, misrepresentation in the performance of the functions and/or duties of a real estate appraiser, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(5), RSMo Supp. 2012.

25. Jacques's conduct, as alleged in this Count, violates standards for the development and/or communication of real estate appraisals as provided in or pursuant to §§ 339.500 to 339.549, RSMo providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(6), RSMo Supp. 2012.

26. Jacques's conduct, as alleged in this Count, demonstrates a failure and/or refusal without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report, and/or communicating an appraisal, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(8), RSMo Supp. 2012.

27. Jacques's conduct, as alleged in this Count, demonstrates negligence and/or incompetence in developing an appraisal, in preparing an appraisal report, and/or in communicating an appraisal, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(9), RSMo Supp. 2012.

28. Each of Jacques's USPAP violations, as alleged in this Count, constitutes a violation of § 339.535, RSMo providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(7) and (10), RSMo Supp. 2012.

29. Jacques's conduct, as alleged in this Count, violates the professional trust and confidence she owed to her clients, the intended users of the appraisal report, and the public, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(14), RSMo Supp. 2012.

30. Jacques's conduct, as alleged in this Count, demonstrates that Jacques rendered appraisal services in violation of USPAP Standards 1 and 2, the USPAP Standards Rules cited in this Count, and § 339.535, RSMo providing cause to discipline Jacques's certification as a certificate real estate appraiser pursuant to §§ 339.532.2(5), (6), (7), (8), (9), (10) and (14), RSMo Supp. 2012.

31. Jacques's conduct, as alleged in this Count, is a violation of paragraph I of the Settlement Agreement, and thus cause exists to further discipline Jacques's certification pursuant to paragraph 7 of the Settlement Agreement and §324.042 RSMo 2012.

Count II
1206 Boyd St

32. On January 7, 2013, Jacques signed an Uniform Residential Appraisal Report for 1206 Boyd Street, De Soto, Missouri, 63020, for Matt Martin Real Estate Management ("Boyd Street Report"), estimating the value of the property at \$65,000. The effective date of the report was December 28, 2012.

33. The preparation of the Boyd Street Mortgage Report Appraisal was required to be prepared in compliance with the Uniform Standards of Professional Appraisal Practice, ("USPAP"), 2012-2013 Edition.

34. Based on the following errors and omissions in the preparation of the Boyd Street Mortgage Appraisal Report, Jacques is in violation of § 339.535, RSMo; USPAP

Standards 1 and 2; and USPAP Standards Rules 1-1(a), (b), and (c), 1-3(b), 1-4(a), 2-1(a) and (b), 2-2(b)(iii) and (viii), 2012 – 2013 Edition.

35. Jacques failed to correctly complete research and analyses necessary to produce a credible appraisal.

36. Jacques failed to report the results of the report concerning each analysis, opinion, and conclusion in a manner that was not misleading.

37. Jacques failed to be aware of, understand and correctly employ those recognized methods and techniques necessary to produce a credible appraisal by:

- a) Failing to properly address the highest and best use of Boyd Street; and
- b) By making unsubstantiated adjustments, provided inconsistent and unsupported data regarding market trends and offered no clear methodology for the conclusions in the report, in the Boyd Street report, such as failing to explain the basis for adjustment in regards to the subject's busy street location on the property's value. As a result, the Boyd Street Report is unreliable and misleading.

38. Jacques committed substantial errors of omission and/or commission by failing to explain adjustments made throughout the report which significantly affected the appraisal report.

39. Jacques made a series of errors in a careless or negligent manner, such that although individually they might not significantly affect the results of an appraisal, in aggregate the affect is that the Boyd Street Report is not credible.

40. Jacques failed to provide an analysis of highest and best use of the real estate.

41. Jacques failed to analyze comparable sales and used unsupported adjustments, improperly identified property's quality rating, and failed to adequately support site value in the report.

42. Jacques failed to clearly and accurately set forth the appraisal in a manner that was not misleading due to the overall amount of errors she made which resulted in a misleading report.

43. Jacques failed to include adequate analysis for properties in the reports and thus, the reports did not contain sufficient information to enable the intended users of the appraisal to understand the report properly.

44. Jacques failed to summarize information sufficient to identify the real estate involved in the appraisal, including the physical and economic property characteristics relevant to the assignment, specifically using inconsistent and unsupported data which does not provide the reader of the report a clear picture of the local market, by Jacques improperly using the 1004 MC form, and failing to adequately analyze the market.

45. Jacques failed to describe the information analyzed, the appraisal methods and techniques employed, and the reasoning supporting the analyses, opinions, and conclusions, by failing to explain adjustments made in the approaches used and by failing to properly explain or include the highest and best use.

46. Jacques's conduct, as alleged in this Count, demonstrates incompetency, misconduct, gross negligence, and misrepresentation in the performance of the functions and/or duties of a real estate appraiser, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(5), RSMo Supp. 2012.

47. Jacques's conduct, as alleged in this Count, violates standards for the development and/or communication of real estate appraisals as provided in or pursuant to §§ 339.500 to 339.549, RSMo providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(6), RSMo Supp. 2012.

48. Jacques's conduct, as alleged in this Count, demonstrates a failure and/or refusal without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report, and/or communicating an appraisal, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(8), RSMo Supp. 2012.

49. Jacques's conduct, as alleged in this Count, demonstrates negligence and/or incompetence in developing an appraisal, in preparing an appraisal report, and/or in communicating an appraisal, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(9), RSMo Supp. 2012.

50. Each of Jacques's USPAP violations, as alleged in this Count, constitutes a violation of § 339.535, RSMo providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(7) and (10), RSMo Supp. 2012.

51. Jacques's conduct, as alleged in this Count, violates the professional trust and confidence she owed to her clients, the intended users of the appraisal report, and the public, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(14), RSMo Supp. 2012.

52. Jacques's conduct, as alleged in this Count, demonstrates that Jacques rendered appraisal services in violation of USPAP Standards 1 and 2, the USPAP Standards Rules cited in this Count, and § 339.535, RSMo providing cause to discipline Jacques's certification as a certificate real estate appraiser pursuant to §§ 339.532.2(5), (6), (7), (8), (9), (10) and (14), RSMo Supp. 2012.

53. Jacques's conduct, as alleged in this Count, is a violation of paragraph I of the Settlement Agreement, and thus cause exists to further discipline Jacques's certification pursuant to paragraph 7 of the Settlement Agreement and §324.042, RSMo 2012.

Count III
332 Ladue Lake Drive

54. On February 1, 2013, Jacques signed a uniform residential appraisal report for 332 Ladue Lake Drive, Saint Louis, Missouri, 63141 for Kansas State Bank ("Ladue Lake Report"), estimating the value of the property at \$450,000. The effective date of the report was January 22, 2013.

55. The preparation of the Ladue Lake Report was required to be prepared in compliance with the Uniform Standards of Professional Appraisal Practice, (“USPAP”), 2012-2013 Edition.

56. Based on the following errors and omissions in the preparation of the Ladue Lake Report, Jacques is in violation of § 339.535, RSMo; USPAP Standards 1 and 2; and USPAP Standards Rules 1-1(a),(b), and (c),1-3(b), 1-4(a), 2-1(a) and (b), 2-2(b)(iii) and (viii) Edition.

57. Jacques failed to correctly complete research and analyses necessary to produce a credible appraisal.

58. Jacques failed to report the results of the report concerning each analysis, opinion, and conclusion in a manner that was not misleading.

59. Jacques failed to be aware of, understand and correctly employ those recognized methods and techniques necessary to produce a credible appraisal by:

a) Failing to properly address the highest and best use of Ladue Lake Report; and

b) By making unsubstantiated adjustments and misrepresenting facts in the Ladue Lake Report, such as failing to include a hypothetical condition that a bathroom was completed when it was clearly under construction at time of inspection. As a result, the Ladue Lake Report is not credible and misleading.

60. Jacques committed substantial errors of omission and/or commission by failing to explain adjustments made throughout the report which significantly affected the appraisal report.

61. Jacques made a series of errors in a careless or negligent manner, such that although individually they might not significantly affect the results of an appraisal, in aggregate the affect is that the Ladue Lake Report is not credible.

62. Jacques failed to provide an analysis of highest and best use of the real estate.

63. Jacques failed to analyze comparable sales and used unsupported adjustments, improperly identified property's condition rating by stating the property was C-2, which means everything in the property is new or recently updated, instead of C-3, which means most of the major features were updated, but not everything, and did not adequately support site values by not completing the Cost Approach for the property.

64. Jacques failed to clearly and accurately set forth the appraisal in a manner that was not misleading due to the overall amount of errors she made which resulted in a misleading report.

65. Jacques failed to include adequate analysis for properties in the reports and thus, the reports did not contain sufficient information to enable the intended users of the appraisal to understand the report properly.

66. Jacques failed to summarize information sufficient to identify the real estate involved in the appraisal, including the physical and economic property characteristics

relevant to the assignment and by Jacques improperly using the 1004 MC form and failing to adequately analyze the market.

67. Jacques failed to describe the information analyzed, the appraisal methods and techniques employed, and the reasoning supporting the analyses, opinions, and conclusions, by failing to explain adjustments made in the approaches used and by failing to properly explain or include the highest and best use.

68. Jacques's conduct, as alleged in this Count, demonstrates incompetency, misconduct, gross negligence, and misrepresentation in the performance of the functions and/or duties of a real estate appraiser, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(5), RSMo Supp. 2012.

69. Jacques's conduct, as alleged in this Count, violates standards for the development and/or communication of real estate appraisals as provided in or pursuant to §§ 339.500 to 339.549, RSMo providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(6), RSMo Supp. 2012.

70. Jacques's conduct, as alleged in this Count, demonstrates a failure and/or refusal without good cause to exercise reasonable diligence in developing an appraisal, preparing an appraisal report, and/or communicating an appraisal, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(8), RSMo Supp. 2012.

71. Jacques's conduct, as alleged in this Count, demonstrates negligence and/or incompetence in developing an appraisal, in preparing an appraisal report, and/or in communicating an appraisal, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(9), RSMo Supp. 2012.

72. Each of Jacques's USPAP violations, as alleged in this Count, constitutes a violation of § 339.535, RSMo providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(7) and (10), RSMo Supp. 2012.

73. Jacques's conduct, as alleged in this Count, violates the professional trust and confidence she owed to her clients, the intended users of the appraisal report, and the public, providing cause to discipline her real estate appraiser certification pursuant to § 339.532.2(14), RSMo Supp. 2012.

74. Jacques's conduct, as alleged in this Count, demonstrates that Jacques rendered appraisal services in violation of USPAP Standards 1 and 2, the USPAP Standards Rules cited in this Count, and § 339.535, RSMo providing cause to discipline Jacques's certification as a certificate real estate appraiser pursuant to §§ 339.532.2(5), (6), (7), (8), (9), (10) and (14), RSMo Supp. 2012.

75. Jacques's conduct, as alleged in this Count, is a violation of paragraph I of the Settlement Agreement, and thus cause exists to further discipline Jacques's certification pursuant to paragraph 7 of the Settlement Agreement and §324.042, RSMo 2012.

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. 2013.

76. **Jacques's certification is on probation.** Jacques's certification as a state-certified residential real estate appraiser is hereby placed on PROBATION for a period of ONE (1) YEAR. The period of probation shall constitute the "disciplinary period." During the disciplinary period, Jacques shall be entitled to practice as a state-certified residential real estate appraiser under Chapter 339, RSMo, as amended, provided Jacques adheres to all the terms of this agreement.

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

A. Jacques 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, 2014. Each written report shall be submitted no earlier than 30 days prior to the respective due date. Jacques is responsible for assuring that the reports are submitted to and received by the MREAC.

B. During the disciplinary period, Jacques 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, 2013. Each log submitted shall be current to at least 30 days prior to the respective due date. Jacques is responsible for assuring that the logs are submitted to and received by the MREAC. Upon MREAC request, Jacques shall submit copies of her work samples for MREAC review.

C. Within six months after the effective date of this Settlement Agreement, Jacques shall submit verification to the MREAC of successful completion of the (30) thirty-hour approved Market Analysis and Highest and Best Use course, including examination. Additionally, by the end of the disciplinary period, Jacques shall submit verification to the MREAC of successful completion of “Residential Site Valuation & Cost Approach (September 9-10, 2014)” and “Residential Sales Comparison & Income Approach (October 27-30, 2014)”.

D. Jacques may not apply the education required by this Settlement Agreement to satisfy the continuing education hours required for certification renewal.

E. During the period of probation, Jacques shall not sign appraisal reports as a supervising appraiser.

F. During the disciplinary period, Jacques 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, Jacques shall advise each trainee real estate appraiser working under her 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.

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

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

I. During the disciplinary period, Jacques 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 Jacques' 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.

J. Jacques shall accept and comply with reasonable unannounced visits from the MREAC's duly authorized agents to monitor compliance with the terms and conditions stated herein.

K. Jacques shall appear before the MREAC or its representative for a personal interview upon the MREAC's written request.

L. If, at any time within the disciplinary period, Jacques removes herself from the state of Missouri, ceases to be currently certified under the provisions of §§ 339.500 through 339.549, RSMo, or fails to keep the MREAC advised of all current places of residence and business, the time of absence, uncertified status or unknown whereabouts shall not be deemed or taken as any part of the disciplinary period.

78. Upon the expiration of the disciplinary period, the certification of Jacques shall be fully restored if all requirements of law have been satisfied; provided, however, that in the event the MREAC determines that Jacques 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 Jacques's certification.

79. 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.

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

81. 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.

82. 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. Jacques agrees and stipulates that the MREAC has continuing jurisdiction to hold a hearing to determine if a violation of this Settlement Agreement has occurred.

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

84. 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.

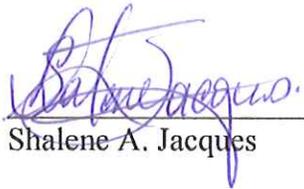
85. The parties to this Settlement Agreement understand that the MREAC will maintain this Settlement Agreement as an open record of the MREAC as required by Chapters 339, 610, and 324, RSMo, as amended.

86. Jacques, together with her 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.

87. This Settlement Agreement goes into effect 15 days after the document is signed by the Executive Director of the MREAC.

LICENSEE


Shalene A. Jacques
Date 3/15/14

MISSOURI REAL ESTATE
APPRAISERS COMMISSION


Vanessa Beauchamp, Executive Director
Date: _____

CHRIS KOSTER
Attorney General

Apollo D. Carey
Sandberg, Phoenix & von Gontard P.C.
600 Washington Ave., 15th Floor
St. Louis, MO 63101
Tel: 314/231-3332
Attorneys for Licensee



Ross A. Brown
Assistant Attorney General
Missouri Bar No. 62771

Supreme Court Building
207 West High Street
P.O. Box 899
Jefferson City, MO 65102
Telephone: 573-751-4087
Telefax: 573-751-5660
Attorneys for the MREAC