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SETTLEMENT AGREEMENT BETWEEN
MISSOURI REAL ESTATE APPRAISERS COMMISSION
AND APPRAISAL AND VALUATION SERVICES, LLC,
D/B/A OPTIMAL APPRAISAL SOLUTIONS

Come now Appraisal and Valuation Services, LLC, d/b/a Optimal Appraisal Solutions ("Licensee") and the Missouri Real Estate Appraisers Commission ("Commission") and enter into this settlement agreement for the purpose of resolving the question of whether Licensee's appraisal management company license will be subject to discipline.

Pursuant to the terms of § 536.060, RSMo,¹ the parties hereto waive the right to a hearing by the Administrative Hearing Commission of the State of Missouri ("AHC") regarding cause to discipline the Licensee's license, and, additionally, the right to a disciplinary hearing before the Commission under § 621.110, RSMo.

Licensee acknowledges that Licensee understands the various rights and privileges afforded Licensee by law, including the right to a hearing of the charges against Licensee; the right to appear and be represented by legal counsel; the right to have all charges against Licensee proven upon the record by competent and substantial evidence; the right to cross-examine any witnesses appearing at the hearing against Licensee; the right to present evidence on Licensee's own behalf at the hearing; the right to a decision upon the record by a fair and impartial administrative hearing commissioner concerning the charges pending against Licensee and, subsequently, the right to a disciplinary hearing before the Commission at which time Licensee may present evidence in mitigation of discipline; and the right to recover attorney's fees incurred in defending this action against Licensee's certification. Being aware of these rights provided Licensee by operation of law, Licensee 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 Licensee.

Licensee acknowledges that Licensee has received a copy of the documents relied upon by the Commission in determining there was cause to discipline Licensee's certification, along with citations to law and/or regulations the Commission believes was violated.

For the purpose of settling this dispute, Licensee stipulates that the factual allegations contained in this settlement agreement are true and stipulates with the Commission that Licensee's appraisal management

¹ All statutory references are to Missouri Revised Statutes 2000, as amended, unless otherwise indicated.

company license, number 2015001965, is subject to disciplinary action by the Commission in accordance with the provisions of Chapter 621 and §§ 339.500 to 339.549, RSMo.

Joint Stipulation of Fact and Conclusions of Law

1. The Commission is an agency of the state of Missouri created and established pursuant to § 339.507, RSMo, for the purpose of licensing all persons engaged in the practice of real estate appraisal in this state. The Commission has control and supervision of the licensed occupations and enforcement of the terms and provisions of Sections 339.500 to 339.549, RSMo.

2. Licensee is licensed by the Commission as an appraisal management company under license number 2015001965. The Commission issued Licensee's license on January 23, 2015. Licensee's license had an expiration date of June 30, 2018, however, Licensee has sent a renewal without payment. Licensee's Missouri license was at all times relevant herein, current and active. Alan Chau, of 1851 E. 1st Street, Suite 700, Santa Ana, California 92705, holds Licensee's license

3. On or about March 2, 2018, the Commission received a Notice of Cancellation of Bond from The Hartford Fire Insurance Company, advising the Commission that it was terminating the suretyship in the form of an appraisal management company bond which had been executed on behalf of the Licensee, as Principal, at the expiration of sixty (60) days after the receipt of said Notice.

4. On or about March 2, 2018, the Commission office notified Alan Chau, via email correspondence, that the March 2nd Notice of Cancellation of Bond had been received by the Commission, and that verification that a new appraisal management company bond had been executed was required on or before April 23, 2018.

5. On or about March 28, 2018, a Second Notice was sent by the Commission to Licensee at the Licensee's address on file with the Commission. The Second Notice advised that the March 2nd Notice of Cancellation of Bond had been received by the Commission, and that verification that a new appraisal management company bond had been executed was required on or before April 23, 2018. The Second Notice was sent via certified mail, with domestic return receipt requested. The certified mail was delivered on April 2, 2018, and signed for by Therese Sommer.

6. As of April 23, 2018, no verification of a newly executed appraisal management company surety bond had been received from Licensee.

7. In accordance with 20 CSR 2245-10.040(7), “[u]pon notice from the commission of the cancellation of the bond, the AMC shall furnish a like bond before the cancellation date and within seven (7) business days after mailing the notice by the commission.”

8. Licensee’s conduct, as noted in paragraphs 3 through 6 above, constitute violations for which the Commission has cause to discipline Licensee’s licensure.

9. Cause exists for the Commission to take disciplinary action against Licensee’s licensure under § 339.532.2(2), (10), and (13), RSMo, which states in pertinent part:

2. The Commission may cause a complaint to be filed with the administrative hearing commission as provided by chapter 621, RSMo, against any state-certified real estate appraiser, state-licensed real estate appraiser, 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:

...

(2) Failing to meet the minimum qualifications for certification or licensure or renewal established by sections 339.500 to 339.549;

...

(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;

...

(13) Violating any term or condition of a certificate or license issued by the commission pursuant to the authority of sections 339.500 to 339.549[.]

Joint Agreed Disciplinary Order

10. Based upon the foregoing, the parties mutually agree and stipulate that the following shall constitute the disciplinary order entered by the Commission in this matter under the authority of § 621.045.3, RSMo.

11. The terms of discipline shall include that Licensee's appraisal management company license, number 2015001965, shall be **REVOKED**. Licensee shall immediately return all indicia of licensure to the Commission.

12. The parties to this Agreement understand that the Missouri Real Estate Appraisers Commission will maintain this Agreement as an open record of the Commission as provided in Chapters 339, 610, 324, RSMo.

13. The terms of this settlement agreement are contractual, legally enforceable, and binding, not merely recital. Except as otherwise provided 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.

14. Licensee, together with Licensee's heirs and assigns, and Licensee's attorneys, do hereby waive, release, acquit and forever discharge the Commission, its respective members and any of its employees, agents, or attorneys, including any former Commission members, employees, agents, and attorneys, of, or from, any liability, claim, actions, causes of action, fees, costs and expenses, and compensation, including but not limited to, any claims for attorney's fees and expenses, including any claims pursuant to § 536.087, RSMo, or any claim arising under 42 U.S.C. § 1983, which may be based upon, arise out of, or relate to any of the matters raised in this case, its settlement, or from the negotiation or execution of this settlement agreement. The parties acknowledge that this paragraph is severable from the remaining portions of this settlement agreement in that it survives in perpetuity even in the event that any court of law deems this settlement agreement or any portion thereof to be void or unenforceable.

15. If no contested case has been filed against Licensee, Licensee has the right, either at the time the settlement agreement is signed by all parties or within fifteen days thereafter, to submit the agreement to the Administrative Hearing Commission for determination that the facts agreed to by the parties to the settlement agreement constitute grounds for denying or disciplining the certification of Licensee. If Licensee desires the Administrative Hearing Commission to review this Agreement, Licensee may submit this request to:

Administrative Hearing Commission, United States Post Office Building, 131 W. High Street, P.O. Box 1557, Jefferson City, Missouri 65102-1557.

16. If Licensee has requested review, Licensee and Commission jointly request that the Administrative Hearing Commission determine whether the facts set forth herein are grounds for disciplining Licensee's certification and issue findings of fact and conclusions of law stating that the facts agreed to by the parties are grounds for disciplining Licensee's certification. Effective the date the Administrative Hearing Commission determines that the agreement sets forth cause for disciplining Licensee's certification, the agreed upon discipline set forth herein shall go into effect.

LICENSEE

COMMISSION



Alan Chau
Appraisal and Valuation Services, LLC
Dba: Optimal Appraisal Solutions



Vanessa Beauchamp
Executive Director
Missouri Real Estate Appraisers Commission

Date 8/21/2018

Date 8-23-18