Licensing & Enforcement Update
Legislative & Education Issues

Real Estate Educators’ Conference
California Community Colleges ~ Real Estate Education Center
San Diego ~ February 25, 2011

To protect public safety by ensuring the competency and integrity of licensed real estate appraisers.
Appraisal Regulatory Structure

- The Appraisal Subcommittee
- The Appraisal Foundation
- Office of Real Estate Appraisers
The Appraisal Subcommittee

In 1989, Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA) established The Appraisal Subcommittee (ASC) within the Federal Financial Institutions Examination Council. The ASC is empowered by Congress to:

- Oversee the appraiser regulatory programs established by states, territories and the District of Columbia;

- Monitor the requirements addressing appraisal standards for federal financial institutions;

- Maintain the National Registry of State certified and licensed appraisers; and

- Monitor and review operations of the Appraisal Foundation.
The Appraisal Foundation

Not-for-profit organization dedicated to the advancement of professional valuation, established by the appraisal profession in the United States in 1987. Since its inception, the Foundation has worked to foster professionalism in appraising by:

- Establishing, improving, and promoting the Uniform Standards of Professional Appraisal Practice (USPAP);
- Establishing educational experience and examination qualification criteria for the licensing, certification and recertification of real property appraisers;
- Establishing educational and experience qualification criteria for other valuation disciplines;
- Disseminating information on USPAP and the Appraiser Qualification Criteria to the appraisal profession, state and federal government agencies, users of appraisal services, related industries and industry groups, and the general public and;
- Sponsoring appropriate activities relating to standards, qualifications and issues of importance to appraisers and users of appraisal services.
The Appraisal Foundation

**Appraiser Qualifications Board (AQB)**
Establishes the minimum education, experience and examination requirements for real property appraisers to obtain a state certification.

**Appraisal Standards Board (ASB)**
Develops, interprets and amends the Uniform Standards of Professional Appraisal Practice (USPAP)

**Appraisal Practices Board (APB)**
Formed by the Foundation Board of Trustees on July 1, 2010. The APB is charged with the responsibility of identifying and issuing opinions on recognized valuation methods and techniques which may apply to all disciplines within the appraisal profession, and will offer voluntary guidance in topic areas which appraisers and users of appraisal services feel are the most pressing.
Office of Real Estate Appraisers

Real Estate Appraisers Licensing & Certification Law
- Enacted by the California Legislature in 1990
- OREA established within Business, Transportation & Housing Agency
- Charged with developing and implementing a real estate appraiser licensing and certification program compliant with the federal mandate

Licensing Unit
- Sets minimum education/experience requirements per federal and state laws to ensure that only qualified persons are licensed to conduct appraisals in federally related real estate transactions
- Applicants must meet minimum education and experience requirements and successfully complete a nationally approved examination

Enforcement Unit
- Investigates background of applicants and licensees to ensure they are fit for licensure
- Investigates complaints of violations of national appraisal standards filed against licensed appraisers

The Office is also responsible for the accreditation of appraisal educational courses and providers for both qualifying and continuing education courses, offered by California’s community colleges and universities, and 65 to 70 proprietary schools.
# Qualifying Education

Trainee/Residential License - 150 Hours

- Basic Appraisal Principles: 30 Hours
- Basic Appraisal Procedures: 30 Hours
- 15-Hour National USPAP Course: 15 Hours
- Residential Market Analysis and Highest and Best Use: 15 Hours
- Residential Appraiser Site Valuation and Cost Approach: 15 Hours
- Residential Sales Comparison and Income Approaches: 30 Hours
- Residential Report Writing and Case Studies: 15 Hours
Certified Residential License - 200 Hours

- Basic Appraisal Principles: 30 Hours
- Basic Appraisal Procedures: 30 Hours
- 15 Hour National USPAP Course: 15 Hours
- Residential Market Analysis and Highest & Best Use: 15 Hours
- Residential Appraiser Site Valuation and Cost Approach: 15 Hours
- Residential Sales Comparison and Income Approaches: 30 Hours
- Residential Report Writing and Case Studies: 15 Hours
- Statistics, Modeling and Finance: 15 Hours
- Advanced Residential Applications and Case Studies: 15 Hours
- Appraisal Subject Matter Electives: 20 Hours

PLUS

**Associate Degree** or **21 college semester units** from a regionally accredited college of each of the following subject matter courses:

1. English Composition;  
2. Principles of Economics (Micro or Macro);  
3. Finance;  
4. Algebra; Geometry or higher mathematics;  
5. Statistics;  
6. Introduction to Computers; and  
7. Business or Real Estate Law.
Certified General License - 300 Hours

Basic Appraisal Principles 30 Hours
Basic Appraisal Procedures 30 Hours
15 Hour National USPAP Course 15 Hours
General Appraiser Market Analysis and Highest & Best Use 30 Hours
Statistics, Modeling and Finance 15 Hours
General Appraiser Sales Comparison Approach 30 Hours
General Appraiser Site Valuation and Cost Approach 30 Hours
General Appraiser Income Approach 60 Hours
General Appraiser Report Writing and Case Studies 30 Hours
Appraisal Subject Matter Electives 30 Hours

PLUS

Bachelors Degree or 30 college semester units from a regionally accredited college of each of the following subject matter courses:

5. Algebra; Geometry or higher mathematics; 6. Statistics; 7. Introduction to Computers;
8. Business or Real Estate Law; and 9. Two elective courses in the following: accounting;
   geography; agricultural economics; business management; or real estate
CONTINUING EDUCATION

All licensees must complete an average of 14 hours for each calendar year; continuing education is not required to be completed in each specific year.

Required Continuing Education topics for all licensees:

Uniform Standards of Professional Appraisal Practice
Each licensee must complete the 7-hour National USPAP Update Course (or its equivalent as determined by the Appraiser Qualifications Board) every two years. The course must be taught by an AQB-Certified USPAP Instructor who is a Certified Residential or Certified General appraiser in good standing. If the Update Course is a distance offering, the instructor must also possess the Certified Distance Education Instructor (CDEI) designation from the International Distance Education Certification Council (IDECC).

Laws and Regulations
Licensees must complete the 4-hour course entitled Federal and State Laws and Regulations, or licensees may certify that they have read and understand all applicable federal and state laws and regulations. A certification does not provide a 4-hour credit towards the required 56 hours of continuing education every four years.
Regulations – OREA Rulemaking

- Regular rulemaking filing that implemented Appraisal Subcommittee requirements and extension of license fee reduction (through 6/30/2014) filed with the Secretary of State and became effective 9/23/2010.

- Emergency adoption and two re-adopts of AMC registration regulations extended them to January 2011. Regular rulemaking published 10/29/10; comment period closed 12/13/10; approved by the Office of Administrative Law and filed with the Secretary of State on 1/31/2011.

- Regulations to be promulgated in 2011-12 upon California legislative action that will implement appraisal provisions of the Dodd-Frank Wall Street Reform & Consumer Protection Act (H.R. 4173).
Dodd-Frank Act Issues

- Federal appraisal independence standards (SB 223 - 10/5/07 and SB 6 - introduced 12/6/10)
- Required reporting of USPAP violations & National Appraiser Complaint Hotline (Anticipated increase in enforcement caseload)
- Customary and reasonable fees to appraisers (federal statutory language lacks sufficient clarity)
- HVCC replaced by “Frannie” Appraiser Independence Guidelines
  - [www.freddiemac.com/singlefamily/appraiser_independence.html](http://www.freddiemac.com/singlefamily/appraiser_independence.html)
- Appraisal Management Company registration (SB 237 – 1/1/10)
- National Registry listing of AMCs (Collection of registry fees ?)
- Increased resources and authority to the ASC
  - Increase in National Registry fees ($40 to $80)
  - Grants to states for appraisal regulation
  - Possible imposition of interim actions and suspensions, alternative to “the derecognition of a State agency”
Appraisal Management Company Registration

Business & Professions Code Section 11320.5

No person or entity shall act in the capacity of an appraisal management company without first obtaining a certificate of registration from the Office of Real Estate Appraisers.

- Effective January 1, 2010 (No “Grace Period” Provision)
- Began issuing Certificates of Registration January 21, 2010
- Regular Rulemaking approved by the OAL and filed with the Secretary of State on January 31, 2011.
Definition of an AMC

A person or entity that meets **all** the following conditions:

- Maintains an approved list of 11 or more independent contractor licensed or certified appraisers, or employs 11 or more licensed or certified appraisers.

- Receives requests for appraisals from one or more clients.

- For a fee paid by one or more of its clients, delegates appraisal assignments for completion by its independent contractor or employee appraisers.
Exclusions from Registration

An AMC does not include the following:

- Any licensed or chartered bank, credit union, trust company, savings and loan association, or industrial loan company authorized to do business in California.

- When acting under the authority of a state-issued license, any finance lender or broker (consumer or commercial loans secured by personal property), mortgage lender, residential mortgage servicer, or real estate broker.

- Any person licensed to practice law in California working with a client in connection with one or more appraisals for the client.
Controlling Person

A “Controlling Person” means one or more of the following:

- An officer or director of an AMC, or an individual who holds a 10% or greater ownership interest in an AMC.
- An individual employed, appointed or authorized by an AMC to enter into contractual relationships with clients for the performance of appraisal services and to enter into agreements with independent appraisers for the completion of appraisal assignments.
- An individual with the authority to direct or cause the direction of the management or policies of an AMC.
Controlling Person (cont.)

No individual may act as a controlling person of an AMC if either of the following apply:

- The individual has entered a plea of guilty or no contest to, or been convicted of a felony.
- The individual has had a license or certificate to act as an appraiser or to engage in activities related to the transfer of real property refused, denied, cancelled, or revoked in any state.

Any controlling person of an AMC must submit fingerprints prior to registration, and is subject to DOJ and FBI background checks and subsequent arrest notification service.
Required Business Practices

- Ensure that all appraisals submitted to clients are prepared by appropriately licensed appraisers.

- Review and ensure that all appraisal reports submitted to clients are performed in accordance with USPAP. Every renewal period, a designated Controlling Person must submit proof of completion of the AQB-approved 7-hour National USPAP Update Course.

- For every appraisal service request, the AMC must maintain records of: (a) date of the request, (b) name of the requestor, (c) name of the client (if different from the name of the requestor), (d) name of the appraiser or appraisers assigned to perform the appraisal assignment, and (e) date of delivery of the appraisal report to the client.
AMC Prohibited Actions

- Withholding or threatening to withhold timely payment for an appraisal.
- Providing to an appraiser an anticipated, estimated, encouraged, or desired valuation in an appraisal report.
- Conditioning the amount of an appraisal fee on the concluded value in an appraisal report, or on a preliminary value estimate.
- Requesting that an appraiser provide an estimated, predetermined, or desired valuation in an appraisal report.
- Requesting that an appraiser provide estimated values of comparable sales at any time before the appraiser completes an appraisal report.
- Prohibiting a contracted appraiser/client from disclosing the fee for an appraisal assignment in the body of the appraisal report.
AMC Prohibited Actions

- Modifying a completed appraisal report submitted by an independent appraiser, including the permanent removal of the appraiser’s signature or seal, or by adding or removing any information from an appraisal report with an intent to change the value conclusion.

- Requiring an appraiser to provide their digital signature or seal; however, an appraiser is not prohibited from voluntarily providing his or her digital signature or seal to another person.

- Removing an independent appraiser from their panel of approved appraisers without prior written notice that includes evidence which supports that the appraiser has violated USPAP or other applicable appraisal regulations or state statutes, or evidence which demonstrates substandard performance, improper or unprofessional behavior, or other substantive deficiencies.
As of February 11, 2011:

AMC Applications Received 241
Certificates of Registration Issued 193
Formal Complaints Submitted 48
Complaints Closed – No Action 23

Most Common Complaints:
- Pressure to increase values
- Dictating use of specific comparable sale(s) to increase value
- Fee amount contingent upon value conclusion
- Removal from an AMC’s approved panel without cause
- Failure to pay, or unreasonable delay in payment
- Since 7/21/10 – “Reasonable & Customary Fees”
Most Common Complaint from AMCs, Mortgage Brokers, Realtors

GEOGRAPHIC COMPETENCY
AN APPRAISER MUST: 1) be competent to perform the assignment; 2) acquire the necessary competency to perform the assignment; or 3) decline or withdraw from the assignment.

BEING COMPETENT - The appraiser must determine, prior to accepting an assignment, that he or she can perform the assignment competently. Competency requires: 1) the ability to properly identify the problem to be addressed; and 2) the knowledge and experience to complete the assignment competently; and 3) recognition of, and compliance with, laws and regulations that apply to the appraiser or to the assignment.

ACQUIRING COMPETENCY - If an appraiser determines he or she is not competent prior to accepting an assignment, the appraiser must: 1) disclose the lack of knowledge and/or experience to the client before accepting the assignment; 2) take all steps necessary or appropriate to complete the assignment competently; and 3) describe, in the report, the lack of knowledge and/or experience and the steps taken to complete the assignment competently.
License Statistics

- **Active Licenses 2/11/11**  
  13,821  
  (9,791 AR~AG)  
  (AT & AL Combined: 29.16% ~ AR & AG Combined: 70.84%)

- **Active Licenses 1/1/09**  
  17,647  
  (9,726 AR~AG)  
  (AT & AL Combined: 44.89% ~ AR & AG Combined: 55.11%)

- **Active Licenses 1/1/07**  
  20,164  
  (7,982 AR~AG)  
  (AT & AL Combined: 60.41% ~ AR & AG Combined: 39.59%)

* 21.68% decline since 1/1/09  ~ 31.46% decline since 1/1/07
## Licensee Ages

*(January 7, 2011)*

<table>
<thead>
<tr>
<th>AGE</th>
<th># of Licensees</th>
<th>% of Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>Over 80 years old</td>
<td>70</td>
<td>.50%</td>
</tr>
<tr>
<td>70 - 80 years old</td>
<td>500</td>
<td>3.59%</td>
</tr>
<tr>
<td>60 - 70 years old</td>
<td>2,545</td>
<td>18.28%</td>
</tr>
<tr>
<td>50 - 60 years old</td>
<td>4,516</td>
<td>32.44%</td>
</tr>
<tr>
<td>40 - 50 years old</td>
<td>3,740</td>
<td>26.87%</td>
</tr>
<tr>
<td>30 - 40 years old</td>
<td>2,093</td>
<td>15.04%</td>
</tr>
<tr>
<td>20 - 30 years old</td>
<td>455</td>
<td>3.27%</td>
</tr>
</tbody>
</table>

~ 54.82% of OREA licensees are more than 50 years of age ~

~ Average age of total license population is 51 years old ~

~ Age range is 21 years old (4 ATs) to 90 years old (1 AR) ~
## Enforcement Statistics

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Complaints Received</strong></td>
<td>550</td>
<td>538</td>
<td>580</td>
<td>423</td>
</tr>
<tr>
<td><strong>Investigations Completed</strong></td>
<td>214</td>
<td>231</td>
<td>589</td>
<td>578</td>
</tr>
<tr>
<td>(2009 &amp; 2010 include Full Investigations &amp; Closed at Screening)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cases Closed</strong></td>
<td>182</td>
<td>231</td>
<td>588</td>
<td>539</td>
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<tr>
<td><strong>Citations</strong></td>
<td>80</td>
<td>84</td>
<td>77</td>
<td>97</td>
</tr>
<tr>
<td><strong>Closed - No Action</strong></td>
<td>29</td>
<td>47</td>
<td>203</td>
<td>195</td>
</tr>
<tr>
<td><strong>Revocations / Suspensions</strong></td>
<td>9</td>
<td>15</td>
<td>26</td>
<td>8</td>
</tr>
<tr>
<td><strong>Stayed Revocations</strong></td>
<td>2</td>
<td>1</td>
<td>20</td>
<td>7</td>
</tr>
<tr>
<td><strong>Stipulated Settlements</strong></td>
<td>17</td>
<td>21</td>
<td>18</td>
<td>19</td>
</tr>
<tr>
<td><strong>Voluntary Surrenders</strong></td>
<td>7</td>
<td>37</td>
<td>20</td>
<td>19</td>
</tr>
<tr>
<td><strong>Warnings</strong></td>
<td>38</td>
<td>26</td>
<td>224</td>
<td>194</td>
</tr>
</tbody>
</table>
Executed Decisions

July 1, 2009 through December 31, 2009
95 Decisions resulting in $64,250 in fines, $65,218 in enforcement costs, and 1,440 hours of imposed basic education.

January 1, 2010 through December 31, 2010
141 Decisions resulting in $69,750 in fines, $92,055 in enforcement costs and 2,670 hours of imposed basic education.

Pending Investigations

May 8, 2009 – 434 open cases
February 11, 2011 – 233 open cases
OREA “Report Card”

“As detailed in the attached Follow-up Report, California resolved one of the two concerns identified in the January 19, 2010 Compliance Review Report. California also made significant progress toward addressing the second concern identified. In addition, California addressed recommended actions to strengthen the Program. We commend California’s Program for its efforts and the progress made.”

(Excerpt from July 15, 2010 letter from the Appraisal Subcommittee regarding follow-up to June 2009 review of OREA’s regulatory and enforcement program.)
OREA Priorities - 2011

Provide technical expertise to legislative staff for implementation of the Dodd-Frank Act

Maintain appropriate staffing level in order to ensure compliance with Appraisal Subcommittee standards and requirements

To administer a vigorous enforcement program by:
• Appropriately disciplining unethical appraisers that violate USPAP or other applicable laws (Public reprimand – would include revocation, surrender, or suspension)
• Recommending appropriate educational or mentoring measures for minor violations of appraisal standards (Non-public – would include citation, fine, education, and/or warning)
• Initiate a licensee auditing program to ensure competent, ethical appraisal practice

Information Technology priorities:
• Redesign of OREA website
• Upgrade to a more robust database system
• Expand online licensing functions to include all renewal and initial appraisal applications
• Convert file storage from paper files to secure electronic database system
• Automatic notification to OREA of continuing education completion by education providers
USPAP
Conduct Section of Ethics Rule

An appraiser must perform assignments with impartiality, objectivity, and independence, and without accommodation of personal interests. An appraiser must not engage in criminal conduct.

1. The degree of violations may constitute a breach of the Conduct section of the Ethics Rule.
2. Errors in one direction indicate advocacy.
3. Evidence of impartiality, objectivity, and independence in an assignment is key to avoiding violations of the Ethics rule.
Scope of Work Rule

For each appraisal, appraisal review, and appraisal consulting assignment, an appraiser must:

1. identify the problem to be solved;
2. determine and perform the scope of work necessary to develop credible assignment results; and
3. disclose the scope of work in the report.

Credible assignment results require support by relevant evidence and logic. The credibility of assignment results is always measured in the context of the intended use.
Definition of Fraud

1. Wrongful or criminal deception intended to result in financial or personal gain.

2. A person or thing intended to deceive others, typically by unjustifiably claiming or being credited with accomplishments or qualities.
Appraisers’ Complicity in Fraud

A. Pre-determined values due to client pressure
B. Misrepresentation of relevant property characteristics
C. Failure to disclose sales/listing history
D. Intentional misrepresentation of sales comparables
Most Common Residential Deficiencies

Standards Rule 1-2(e)(i)
- Misrepresentation of site & building physical characteristics (lack of permits on improvement additions)
- Inaccurate zoning references

Standards Rule 1-3(a)
- Failure to accurately analyze market conditions
- Failure to analyze legal conformity (effect of zoning on use and value)

Standards Rule 1-4
- Verification of information often inadequate
- Omission of relevant comparable sales
- Cost references not understood nor adequately supported

Standards Rule 1-5
- Failure to analyze current listing or past sales history

Standards Rule 2-3
- False certifications
Appraisers’ Responsibilities

- Always comply with USPAP
- Practice due diligence - verify data and sources
- Be aware of and report on physical defects
- Use photographs as protection
- Practice technical and geographic competency
- Understand and properly explain any extraordinary assumptions and/or hypothetical conditions
- When in doubt, disclose
- Practice effective record keeping
- Observe the primary tenets of the Conduct section of the Ethics rule:
  1. Objectivity
  2. Impartiality
  3. Independence
Enforcement Unit

Complaints against licensed appraisers or Appraisal Management Companies will not be accepted unless the appropriate complaint form (see below) is completed, signed and dated in compliance with California Code of Regulations Title 10, Chapter 6.5, Section 3726.

- Licensed Appraiser Complaint Form - Download the complaint form and instructions.
- Appraisal Management Company Complaint Form - Download the AMC complaint form and instructions.

There are four types of investigations commonly conducted by OREA, which are described in the following table:

### Enforcement Investigations

<table>
<thead>
<tr>
<th>Type of Investigation</th>
<th>Sources</th>
<th>Typical Allegations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Complaints</td>
<td>Clients, Homeowners, Lenders, Other regulators (local, state and federal), Appraisers</td>
<td>Violations of USPAP and/or OREA regulations, Technical errors, Inaccurate value conclusion, Fraud, Failure to provide services as contracted, Inappropriate conduct related to an appraisal assignment</td>
</tr>
<tr>
<td>Background Investigations</td>
<td>Law enforcement, Other regulatory agencies (local, state and federal)</td>
<td>Criminal convictions, Discipline imposed by other agencies, Other conduct relating to fitness for licensure</td>
</tr>
</tbody>
</table>
OREA Complaint Process

- Go to www.orea.ca.gov to obtain complaint forms (REA 4001 or REA 6001) or call (916) 552-9000.
- OREA makes every effort to keep a complainant’s identity confidential; however, anonymity is not guaranteed as a complainant may be subpoenaed to testify before an Administrative Law Judge.
- Summarize complaint in a chronological manner, explaining what happened, what was said, who said it, who was present, and when & where the conversations or events took place. Be specific.
- Sufficient documentary evidence and/or a willingness to testify are crucial to the successful prosecution of unlawful appraisal practice or violation of AMC laws and regulations. Please provide legible copies of all documents related to the complaint.
Administrative Law Process

A. Investigative Process
   1) Fact finding
   2) Conference with respondent (opportunity to support analysis/conclusions – Legal counsel may be present)
   3) Investigative report

B. Management Decision of Discipline
   1) Letters of warning
   2) Disciplinary sanctions

C. Pleadings
   1) Citation
   2) Accusation
   3) Include findings and prayer
   4) Opportunity for settlement
D. Appeal Process
   1) Notice of defense
   2) Schedule of hearing
   3) Mandatory Settlement Conference

E. Administrative Law Hearing
   1) Opportunity for representation
   2) Conducted as a trial
   3) Administrative law judge presides
   4) Final decision
   5) Director’s adoption of decision
   6) Appeal rights to Superior Court
OREA needs your help....

PLEASE submit the complaint!
“Entrepreneurial Spirit”
*(aka Criminal Activity)*

- Respondent purchased home in 2006 for $570,000 with 100% financing.

- Respondent sold 7 months later to “straw buyer” for $855,000 with 100% financing. Respondent prepared the appraisal report for the sale, forging the name of a former trainee (Complainant), as Respondent had been removed from lender’s list. In conference Respondent stated “…this was acceptable as long as the value was there.” Respondent justified the increased value ($285,000) over 7 months by claiming construction of a 390 sq. ft. addition, which cost $100,000 - $120,000, and that profit was “…only about $50,000 to $60,000.”

- Respondent served as the seller, the licensed realtor, and the appraiser (forgery) in the sale transaction, and as the property manager after the sale, renting the property. Tenant stated Respondent was the “landlord.”

- Lender foreclosed 15 months later, then subsequently sold for $450,000, suffering a loss in excess of $405,000.

- Respondent admitted guilt, resulting in stipulated settlement for surrender of license. OREA cooperating with DRE and District Attorney in separate investigations for real estate violations and possible criminal conviction.
“All The Devils Are Here”

- Day 1: Complainant received two telephone messages from Respondent who reportedly had a “business proposition” for the Complainant. Respondent was a former trainee that Complainant had stopped supervising several years previous due to poor quality of work.

- Day 2: Complainant returned call and learned Respondent had signed Complainant’s name on an appraisal report for a purchase 2 days previous. Complainant went “ballistic” and didn’t entertain the “business proposition.”

- Complainant had police contact Respondent. Respondent subsequently admitted to forging Complainant’s signature on the report, stating the need “to make ends meets following the HVCC.”

- Complainant contacted another former supervisor of Respondent, and found that Respondent had also forged that appraiser’s signature. OREA investigator had proof of two forgeries prior to conference.

- In conference, Respondent admitted to only one forgery. Upon seeing notarized admission of second forgery, Respondent admitted guilt, which resulted in a stipulated settlement for surrender of license.
QUESTIONS?