

**BEFORE THE IOWA REAL ESTATE APPRAISER EXAMINING BOARD  
OF THE STATE OF IOWA**

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<b>IN THE MATTER OF:</b>	)	
	)	
<b>James C. Horras</b>	)	<b>CASE NO. 07-38</b>
<b>CG01230</b>	)	
<b>Fairfield Real Estate</b>	)	
<b>52 E. Burlington</b>	)	
<b>Fairfield, Iowa 52556</b>	)	<b>COMBINED STATEMENT OF CHARGES AND CONSENT ORDER</b>
	)	
<b>RESPONDENT</b>	)	

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**A. Statement of Charges**

1. The Iowa Real Estate Appraiser Examining Board ("Board") has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 543D.
2. Respondent is a certified general real estate appraiser in Iowa. He was issued Certificate No. CG01230 on December 26, 1991.
3. Certificate No. CG01230 is currently valid and in good standing, and is scheduled to expire on June 30, 2008.
4. The Board received a complaint in October 2007, alleging that an appraisal report completed by Respondent failed to comply with applicable appraisal standards. The Board submitted the appraisal to a Standard Three USPAP review, requested a log, and selected two additional appraisals for review. The Standard Three reviews of the appraisals revealed USPAP violations, primarily in Respondent's commercial appraisal practice.
5. Following investigation, the Board charges Respondent with failure to adhere to appraisal standards in the development and communication of appraisals, in violation of Iowa Code sections 543D.17(1)(d), and 543D.18(1), and 193F Iowa Admin. Code 7.2 and 7.3(7)(a).
6. The Board and Respondent have agreed to fully resolve these charges through the following Consent Order, rather than proceed to contested case hearing. The Respondent does not admit the charges, but agrees to comply with the terms of the Consent Order.

**B. Settlement Agreement and Consent Order**

7. Respondent has a right to a hearing on the charges, but waives his right to hearing and all attendant rights, including the right to seek judicial review, by freely and voluntarily entering into this Order.
8. This Consent Order constitutes discipline against the Respondent, and is the final agency order in the contested case, pursuant to Iowa Code section 17A.10 and 193 Iowa Administrative Code 7.4.

9. This Order shall be part of the permanent record of Respondent and shall be considered by the Board in determining the nature and severity of any future disciplinary action to be imposed in the event of any future violations.

10. This Combined Statement of Charges and Consent Order is a public record available for inspection and copying in accordance with the requirements of Iowa Code chapter 22.

11. Failure to comply with the provisions of this Order shall be grounds for further disciplinary action pursuant to Iowa Code section 272C.3(2)(a). However, no action may be taken against Respondent for violations of these provisions without a hearing, or waiver of hearing.

12. This Order is subject to approval of the Board:

(a) If the Board fails to approve this Order, it shall be of no force or effect on either party, and it shall not be admissible for any purpose in further proceedings in this matter.

(b) If the Board approves this Order, it shall fully dispose of all issues in this case.

**IT IS THEREFORE ORDERED:**

**A. Practice Restriction.** Until further order of the Board, Respondent shall not perform any appraisal services in the state of Iowa as a certified general real estate appraiser as such services relate to commercial appraisals. This provision shall not restrict Respondent's practice relating to residential or agricultural appraisals.

**B. Education.** Respondent shall complete the following educational courses by December 31, 2008, and shall forward certificates of completion to the Board within 10 calendar days of completion. Courses must be taken in a classroom environment and may be counted toward the continuing education required for certificate renewal.

- (1) 15-hour tested USPAP course;
- (2) 30-hour course on the three approaches to value;
- (3) a pre-approved classroom course on narrative report writing of at least 7 hours.

The Board acknowledges that Respondent completed the courses identified in paragraphs (2) and (3) above within the past 60 days and will accept these courses as meeting the requirement upon verification of Respondent's attendance.

**C. Removal of Practice Restriction.** If Respondent wishes to apply to the Board for removal of the practice restriction described in Paragraph A, he may do so after completing the education described in Paragraph B. The Board may approve the application upon such terms and conditions as the Board then considers appropriate to protect the public interest. At a minimum, the Respondent shall secure a supervisor for his proposed commercial appraisal practice. The supervisor shall be pre-approved by the Board. The supervisor shall submit a

written plan of supervision for Board approval and shall directly supervise all commercial appraisal assignments until released by the Board. Respondent's request to allow him to perform commercial appraisals without supervision shall be made under 193 Iowa Administrative Code 7.38 and 193F Iowa Administrative Code 8.17, and shall not be filed until Respondent has completed at least two commercial appraisal assignments under the supervision of his approved supervisor, and has submitted the appraisal reports and work files for Board review. If Respondent receives Board approval to perform commercial appraisal assignments under supervision, Respondent shall provide the Board monthly logs until such time as the supervision requirement has been released by Board order.

**D. Future Compliance.** Respondent shall in the future comply with all Board laws and rules, and all applicable appraisal standards.

**AGREED AND ACCEPTED:**

**The Respondent**

**The Iowa Real Estate Appraiser  
Examining Board**

  
James C. Horras

  
Michael Lara, Chair

Date

June 26, 2008

Date

July 1, 2008

FILED 11/2/10 (Date)

BEFORE THE IOWA REAL ESTATE APPRAISER EXAMINING BOARD

IA RE Appr. Board / Commission

Exam. Board.

[Redacted Signature] Executive Officer

<b>IN THE MATTER OF:</b>	)	<b>Case No. 07-38</b>
	)	
<b>JAMES HORRAS</b>	)	<b>RELEASE OF PROBATION IN</b>
<b>Respondent</b>	)	<b>A DISCIPLINARY CASE</b>

The Iowa Real Estate Appraiser Examining Board, having reviewed the records in the above captioned files, finds that Respondent has complied with terms of his probation and should be released. The Board voted unanimously to release probation and to remove the commercial appraisal restriction on November 2, 2010.

IT IS THEREFORE ORDERED that the Respondent's probation is released.

[Redacted Signature]

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