

TEXAS APPRAISER LICENSING  
AND CERTIFICATION BOARD

vs.

NATHAN CHUKS NWOBI  
TX-1330581-L

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DOCKETED COMPLAINT NO.  
06-003, 06-017 & 07-053

**AGREED FINAL ORDER**

On this the 8<sup>TH</sup> day of MAY, 2008, the Texas Appraiser Licensing and Certification Board, (the Board), considered the matter of the license of Nathan Chuks Nwobi, (Respondent). The Board makes the following findings of fact and conclusions of law and enters this Order in accordance with TEX. OCC. CODE § 1103.458:

**FINDINGS OF FACT**

1. Respondent Nathan Chuks Nwobi was a Texas state licensed real estate appraiser, previously held license number TX-1330581-L, and was licensed by the Board during all times material to the above-noted complaint cases.
2. Respondent is subject to the jurisdiction of the Board, the Texas Appraiser Licensing and Certification Act, TEX. OCC. CODE § 1103 et. seq. (the Act), the Rules of the Board, 22 TEX. ADMIN. CODE §§153, 155, 157 (the Rules), and the Uniform Standards of Professional Appraisal Practice (USPAP) in effect at the time of the appraisals in these complaints.
3. Since the time of these complaints, Respondent's state license as a real estate appraiser has expired and Respondent no longer desires to hold a license, certification, authorization or registration from the Board. Respondent acknowledges that his state license has lapsed and he is hereby agreeing not to seek renewal of the license, nor to apply for any authorization, license, certification or registration with the Board in the future.
4. On or about January 15<sup>th</sup>, 2004 Respondent appraised real property located at 5423 Richmond Avenue, Dallas, Texas 75206 ("the Richmond property). On or about June 22<sup>nd</sup>, 2004 Respondent appraised real property located at 918 Cameron Avenue, Dallas, Texas 75223 ("the Cameron property"). On or about July 28<sup>th</sup>, 2004, Respondent appraised real property located at 5253 Richard Avenue, Dallas, Texas 75206 ("the Richard property").
5. On or about September 12<sup>th</sup>, 2005, December 31<sup>st</sup>, 2005, and January 10<sup>th</sup>, 2007, respectively, the Complainant, Jack McComb, an investigator with the Board, filed a staff-initiated complaint with the Board with respect to each appraisal report. The complaint was based upon information forwarded by Peter GH. Kopperman, Vice President, Single-family Mortgage Business at Fannie Mae ("FM"). FM referred all

three matters to the Board for potential violations of the Uniform Standards of Professional Appraisal Practice.

6. The Board, in accordance with the mandate of the Administrative Procedure Act (the APA), TEX. GOV'T CODE ANN. § 2001, and TEX. OCC. CODE CHPT. 1103, notified Respondent of the nature of the accusations involved and Respondent was afforded an opportunity to respond to the accusations in all three complaints. Respondent's response to each complaint was received.

7. Respondent violated 22 TEX. ADMIN. CODE §§ 153.20(a)(3) and 155.1(a) by the following acts or omissions which did not conform to USPAP in effect at the time of his appraisal report for each of the properties:

- a. Respondent failed to satisfy the record keeping requirements of USPAP's Ethics Rule for all three appraisal reports;
- b. Respondent failed to provide a brief summary of his determination of the highest and best use in all three appraisal reports;
- c. Respondent failed to use appropriate methods or techniques in his cost approach in all three appraisal reports, including providing support for his site value determinations, verification, analysis and reconciliation of cost new of improvements, and accrued depreciation;
- d. Respondent failed to use appropriate methods or techniques in his sales comparison approach in all three reports including, failing to adequately collect, verify, analyze and reconcile comparable sales data and failing to provide support for his conclusions, and failing to use appropriate comparable sales which were readily available in the properties' immediate subdivision and instead using superior comparables without making appropriate adjustments;
- e. Respondent failed to analyze the agreement of sale, or explain why it could not be obtained for analysis;
- f. Respondent failed to disclose that a prior sale of the Richmond property was a foreclosure by Fannie Mae for \$92,000.00;
- g. Respondent omitted material information that the reader of the three reports needed to make them complete, accurate and credible; and,
- h. Respondent produced misleading appraisal reports on all three properties.

## CONCLUSIONS OF LAW

1. The Texas Appraiser Licensing and Certification Board has jurisdiction over this matter pursuant to the Texas Appraiser Licensing and Certification Act, TEX. OCC. CODE § 1103 et. seq.
2. Respondent violated numerous USPAP provisions as prohibited by 22 TEX. ADMIN. CODE §§ 153.20(a)(3) and 155.1(a).

Based on the above findings of fact and conclusions of law, the Board **ORDERS** that the Respondent:

1. Shall not seek renewal of his license, nor apply to the Board for any authorization, license, certification or registration in the future.

Failure to comply with any of the terms of this Final Agreed Order shall result in initiation of a contested case proceeding against Respondent and after opportunity for a hearing, possible imposition of disciplinary sanctions against Respondent.

Respondent, by signing this Agreed Final Order, neither admits nor denies that the findings of fact and conclusions of law herein set forth are correct; however, Respondent consents to the entry of this Agreed Order to avoid the expense of litigation and to reach an expeditious resolution of this matter. Respondent also agrees to satisfactorily comply with the mandates of this Agreed Final Order in a timely manner.

Respondent, by signing this Agreed Final Order, waives the Respondent's right to a formal hearing and any right to seek judicial review of this Agreed Final Order. Information about this Agreed Final Order is subject to public information requests and notice of this Agreed Final Order will be published in the Board's newsletter and/or on the Board's web site.

THE DATE OF THIS AGREED FINAL ORDER shall be the date it is executed by the Chairperson of the Texas Appraiser Licensing and Certification Board. The Chairperson has been delegated the authority to sign this Agreed Final Order by the Texas Appraiser Licensing and Certification Board vote.

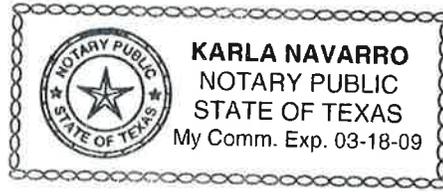
Signed this 13 day of March, 2008.

  
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NATHAN CHUKS NWOB

SWORN TO AND SUBSCRIBED BEFORE ME, the undersigned, on this the 13 day of March, 2008, by NATHAN CHUKS NWOB, to certify which, witness my hand and official seal.

Karla Navarro  
Notary Public Signature

Karla Navarro  
Notary Public's Printed Name



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Signed by the Commissioner this 28<sup>th</sup> day of APRIL, 2008.

[Signature]  
Timothy K. Irvine, Commissioner  
Texas Appraiser Licensing and Certification Board

Approved by the Board and Signed this 8<sup>th</sup> day of MAY, 2008.

[Signature]  
Larry Kokel, Chairperson  
Texas Appraiser Licensing and Certification Board  
CLINTON P. STYERS