BEFORE THE REAL ESTATE APPRAISER LICENSURE AND CERTIFICATION BOARD
CAUSE NO: REAB 06-66

STATE OF INDIANA,)
)
Petitioner,)
)
v.)
)
TIMOTHY ZUKOSKI,)
License number CR49800013,)
)
Respondent.)

FILED
OCT 18 2006
Indiana Professional Licensing Agency

FINAL ORDER ACCEPTING PROPOSED FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER

Respondent, Timothy Zukoski, is licensed by the Real Estate Appraiser Licensure and Certification Board ("Board") as a Certified Residential Appraiser, holding license number CR49800013. Petitioner filed a Complaint against Respondent, on July 24, 2006, charging Respondent with violations of Indiana Code 25-1-11-5(a)(4)(A) and the 2002 edition of the Uniform Standards of Professional Appraiser Practice ("USPAP") Standards Rule 1-1, USPAP Standards Rule 1-5, and USPAP Standards Rule 2-1, as adopted by 876 IAC 3-6-2. The parties have entered into an agreement settling all issues alleged in the Complaint. The Board reviewed the matter and the Proposed Findings of Fact, Conclusion of Law and Order ("Proposed Settlement") at its duly noticed public meeting on October 12, 2006 in Indianapolis, Indiana. The Board by a vote of 4-0-0 accepted and approved the Proposed Settlement, which is attached hereto as Exhibit "**A**" and incorporated by reference into this Final Order.

WHEREFORE, the Board hereby accepts and approves the Proposed Settlement, settling all matters in this case consistent with the terms of the agreement between the parties, and Respondent is hereby ORDERED to abide by the terms of the Proposed Settlement.

ORDER

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. Respondent shall be issued a Letter of Reprimand.

2. Failure of Respondent to abide by the terms of this agreement shall subject him to the issuance of a Show Cause Order and the possibility of further sanctions.

3. Respondent shall abide by all rules and regulations concerning the practice of real estate appraising.

This Final Order shall become effective upon its issuance.
So ordered this 18 day of October 2006.

REAL ESTATE APPRAISER LICENSURE AND CERTIFICATION BOARD

By: _____
Frances L. Kelly, Executive Director
Indiana Professional Licensing Agency

Distribution:

Timothy Zukoski
6685 Broadway Suite 1
Merriville, Indiana 46410
Sent Via Certified Mail No.: 7002 2410 0002 4163 5928
RETURN RECEIPT REQUESTED

342188-1

Philip Kalamaros
P.O. Box 46
301 State Street, 2nd Floor
St. Joseph, Michigan 49085

Jeremy Braunstein
Deputy Attorney General
Indiana Government Center South
402 West Washington Street- 5th Floor
Indianapolis, Indiana 46204

We work to keep you working
IPLA
Professional Licensing Agency

Real Estate Appraiser Licensure and Certification Board
402 West Washington Street, Room W072
Indianapolis, Indiana 46204
Telephone: (317) 234-3009
Fax: (317) 233-4236
Website: www.PLA.IN.gov

Governor Mitchell E. Daniels, Jr.

LETTER OF REPRIMAND

Re: State of Indiana v. Timothy Zukoski
License No. CR49800013
Cause No. REAB 06-66

Dear Timothy Zukoski:

This letter of reprimand is the result of an agreed to settlement between the Real Estate Appraiser Licensure and Certification Board and you, resulting from charges filed by the Office of the Attorney General on July 24, 2006.

The purpose of this reprimand is to stress the important responsibility that you have by reason of possession of a license to practice real estate appraising in this state.

It is your responsibility to conduct your practice of real estate appraising in accordance with the standards of the profession. This letter will become a permanent part of your file.

REAL ESTATE APPRAISER LICENSURE AND CERTIFICATION BOARD

By: _____
Frances L. Kelly, Executive Director
Indiana Professional Licensing Agency

DISTRIBUTION:

Timothy Zukoski
6685 Broadway Suite 1
Merriville, Indiana 46410
Sent Via Certified Mail No.: _____
RETURN RECEIPT REQUESTED

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STATE OF INDIANA,)
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TIMOTHY ZUKOSKI)
License number CR49800013
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Respondent.)

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PROPOSED FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER

The State of Indiana ("Petitioner"), by counsel, Jeremy Braunstein, Deputy Attorney General, Timothy Zukoski ("Respondent"), and Philip Kalamaros, counsel for Respondent, now submit to the Real Estate Appraiser Licensure and Certification Board ("Board") their Proposed Findings of Fact, Conclusions of Law and Order ("Proposed Settlement") in the above case.

FINDINGS OF FACT

1. The Attorney General of Indiana is empowered to bring disciplinary complaints in the name of the State of Indiana before the Real Estate Appraiser Licensure and Certification Board ("Board"), pursuant to Ind. Code 25-1-7-1 *et seq.*

2. The Board is charged with the duty and responsibility of regulating the practice of real estate appraisers in the State of Indiana pursuant to Ind. Code 25-34.1-8-7

3. Respondent's address on file with the Real Estate Appraiser Licensure and

EXHIBIT
A

Certification Board ("Board") is 6685 Broadway Suite 1, Merrillville, Indiana 46410. Respondent is a Certified Residential Appraiser and holds license number CR49800013.

4. Respondent prepared and certified a Uniform Residential Appraisal Report on the real property located at 7149 N. 400 West, Winamac, Indiana 46996-8086 ("Subject Property"). The effective date of the Subject Property Appraisal is reported as October 18, 2002.

5. The individual adjustments to the comparables in the Subject Property Appraisal are not reasonable and are not supported. The site adjustments in the Subject Property Appraisal were not consistent. Respondent used a -$8,000 adjustment for comparable one in the Subject Property Appraisal, -$6,000 for comparable three in the Subject Property Appraisal, and listed each has having eight (8) acres. The comparables did not have all concessions listed.

CONCLUSIONS OF LAW

6. Respondent is subject to disciplinary sanctions under Ind. Code 25-1-11-5(a)(4)(A) in that Respondent has continued to practice though he has become unfit to practice due to professional incompetence by violating USPAP Standards Rule 1-1, as adopted by 876 IAC 3-6-2 (2002), in the preparation of the Subject Property Appraisal.

7. Respondent is subject to disciplinary sanctions under Ind. Code 25-1-11-5(a)(4)(A) in that Respondent has continued to practice though he has become unfit to practice due to professional incompetence by violating USPAP Standards Rule 2-1, as adopted by 876 IAC 3-6-2 (2002), in the preparation of the Subject Property Appraisal.

MITIGATING CIRCUMSTANCES

8. The Respondent's violations of the real estate appraiser statutes and rules of Indiana are serious violations that would normally warrant a more severe sanction. However, during the settlement conference, Respondent presented several mitigating factors that he would like the Board to consider in approving a less severe sanction. The Respondent would like the Board to take into account these mitigating factors. These mitigating factors are as follows:

a. Respondent has been cooperative with the Office of the Attorney General in the investigation of this case.

b. That Respondent has had no previous complaints filed against him nor has he had any complaints filed against him since the date of the Subject Property Appraisal.

c. Respondent has indicated a willingness to improve his appraising skills and ability.

d. Some of the information from the review appraisal is inaccurate and resolves all issues except for the issue of adjustments as mentioned in paragraph number five (5) of this document.

JOINT STIPULATIONS

9. It is expressly understood that this Proposed Settlement is subject to the Board's acceptance and has no force and effect until a Final Order based upon the Proposed Settlement is issued by the Board.

10. This Proposed Settlement is executed by Respondent for the purpose of

avoiding further administrative action with respect to this cause. Furthermore, should this Proposed Settlement not be accepted by the Board, it is agreed that presentation to and consideration of this Proposed Settlement shall not unfairly or illegally prejudice the Board or any of its members or the Respondent from further participation in or resolution of these proceedings

11. Respondent expressly waives all further procedural steps and expressly waives all rights to seek judicial review of or to otherwise challenge or contest the validity of this Proposed Settlement or the Board's final order in response.

ORDER

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. Respondent shall be issued a Letter of Reprimand.

2. Failure of Respondent to abide by the terms of this agreement shall subject him to the issuance of a Show Cause Order and the possibility of further sanctions.

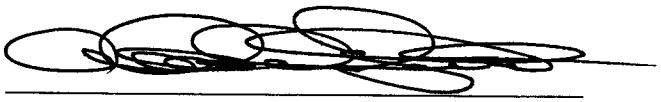
3. Respondent shall abide by all rules and regulations concerning the practice of real estate appraising

I HAVE PARTICIPATED IN A SETTLEMENT WITH THE PARTIES AND RECOMMEND THIS PROPOSED SETTLEMENT TO THE BOARD.

Timothy Zukoski, Respondent — Date 10-10-06

Philip Kalamaros, Attorney for Respondent — Date 10-10-06

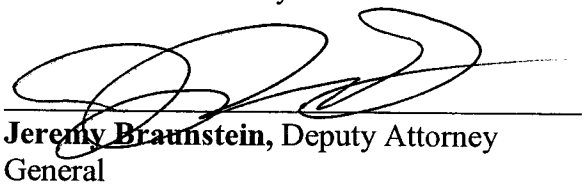
339561-1



William Bartlett, II, Board Liaison to the Office of the Attorney General

10-12-06

Date



Jeremy Braunstein, Deputy Attorney General

10/12/06

Date