

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
DEPARTMENT OF BUSINESS REGULATION  
1511 PONTIAC AVENUE, BLDGS. 68-69  
CRANSTON, RHODE ISLAND 02920

RECEIVED

IN THE MATTER OF:

LEON L'HEUREUX, III,

RESPONDENT.

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DBR No. 08-L-0176

JAN 21 2009

Directors Office  
Business Regulation  
Office of Legal Counsel

CONSENT AGREEMENT

The Department of Business Regulation ("Department") and Leon L'Heureux, III, ("Respondent") hereby agree that:

1. Respondent is a Certified Residential Appraiser, License Number A00135R, renewed on January 8, 2008, pursuant to R.I. Gen. Laws § 5-20.7-1, *et seq.* ("License").
2. The Real Estate Appraisers Board ("Board") investigated Respondent's appraisal of 5 Cambridge Road, Warwick, Rhode Island, dated December 27, 2007 ("Appraisal").
3. Pursuant to R.I. Gen. Laws § 5-20.7-19, a licensed real estate appraiser must comply with the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standard Board of the Appraisal Foundation.
4. Pursuant to R.I. Gen. Laws § 5-20.7-19, the Department has cause to initiate administrative proceedings to sanction Respondent's License via suspension or revocation or otherwise pursuant to R.I. Gen. Laws § 5-20.7-20(2).
5. The Board found that the Appraisal was not supported by the comparable properties Respondent used to determine the value estimate of the property. As such, the Board determined there was probable cause that the Appraisal did not conform to the Uniform Standards of Professional Appraisal Practice ("USPAP").

6. Respondent met with the Board on September 3, 2008 to answer questions regarding the Appraisal. Respondent admitted that the Appraisal was incorrect in that the value placed on the property was too high.

7. Following his appearance, the Board authorized the Department to prepare a consent agreement that resolved the matter with a \$500.00 administrative penalty.

8. In an effort to resolve the above-referenced matter, effect a timely and amicable resolution of the issues raised in this Consent Agreement, and allow Respondent to maintain his license in good-standing, Respondent agrees to remit a \$500.00 administrative penalty, made payable to the Rhode Island General Treasurer, to the Department by October 30, 2008.

9. If Respondent fails to abide by any of the requirements of this Consent Agreement, the Department will initiate administrative proceedings to impose penalties against Respondent including, but not limited to: (i) suspension, (ii) revocation, and/or (iii) such additional administrative penalties as deemed appropriate by the Department. Respondent shall be provided with notice and opportunity for hearing should the Department decide to take such further action.

THE DEPARTMENT AND RESPONDENT HEREBY CONSENT AND AGREE TO THE FOREGOING AS TO FORM AND SUBSTANCE:


Department of Business Regulation  
By its Legal Counsel:



Michael P. Jolin  
Department of Business Regulation

Date: 1/22/09

Leon L'Leureux, III, Respondent  
By:



Date: 1/13/2009