

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
JOHN O. PASTORE COMPLEX
1511 PONTIAC AVENUE, BLDG. 68-1
CRANSTON, RHODE ISLAND 02920

RECEIVED

JAN 6 2008

Director's Office
Business Regulation
Office of Legal Counsel

IN THE MATTER OF: :

JOHN A. MACLEOD, :

DBR No. 06-L-0193

RESPONDENT. :

:

AMENDED CONSENT AGREEMENT

The Department of Business Regulation (“Department”) and John A. MacLeod (“Respondent”) hereby agree that:

1. Respondent is a Licensed Residential Appraiser, License Number A00920L, issued September 22, 2004, pursuant to R.I. Gen. Laws § 5-20.7-1, *et seq.* (“License”).

2. On or about November 29, 2007, the Department entered into a consent agreement with Respondent following the Real Estate Appraisers Board’s (“Board”) investigation of Respondent’s appraisal of the property located at 118 Summit Street, East Providence, Rhode Island 02914, conducted on May 31, 2006. The Board found probable cause that Respondent violated certain provisions of the Uniform Standards of Professional Appraisal Practice (“USPAP”). The consent agreement required Respondent to attend additional continuing education and submit monthly lists of his completed appraisal reports for monitoring purposes.

3. At the April 2, 2008 Board meeting, the Banking Division of the Department requested that the Board investigate Respondent’s appraisal of 7 Glasgow

Street, Providence, Rhode Island. After investigating the report, the Board found significant errors and requested that Respondent appear before the Board.

4. After Respondent's appearance at the June 4, 2008 meeting, the Board withheld any decision regarding Respondent until the July 9, 2008 meeting, at which time the Board was to interview another licensee who also appraised the Glasgow Street property.

5. After discussing its investigation of the appraisal reports for the Glasgow Street property at its July 9, 2008 meeting, the Board voted to continue monitoring Respondent by extending the monitoring period mandated in the previously executed consent agreement for one (1) year.

6. As such, in an effort to effect a timely and amicable resolution of the issues raised during the recent review of Respondent's appraisal report of the Glasgow Street property and allow Respondent to maintain his license in good-standing, Respondent agrees to extend the monitoring period for twelve (12) months from the date of the execution of this Amended Consent Agreement.

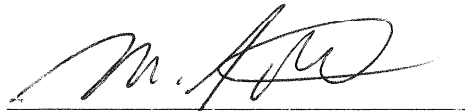
7. To facilitate the monitoring process, Respondent agrees to submit all appraisal reports to the Department upon their completion in PDF format via electronic mail (ddaniels@dbr.state.ri.us).

8. Respondent understands that if he fails to abide by any of the requirements of this Amended Consent Agreement or the previously executed consent agreement, the Department shall 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:

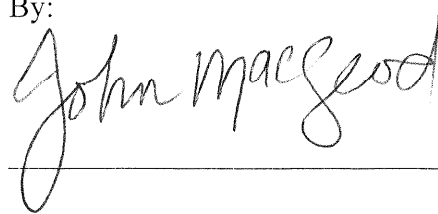
Department of Business Regulation
By its Legal Counsel:



Michael P. John
Department of Business Regulation

Date: 1-4-09

John MacLeod, Respondent
By:



Date: 12/26/08