

**BEFORE THE REAL ESTATE APPRAISERS BOARD  
FOR THE STATE OF NEW MEXICO**

IN THE MATTER OF:

DAVID LOVATO

License number: 01768-A

Respondent.

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Case No. 3, 12-01-13 (B)

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**STIPULATED AGREEMENT**

**WHEREAS**, the State of New Mexico Real Estate Appraisers Board (“Board”) received a complaint on January 13, 2012, stating that David Lovato (“Respondent”) as an apprentice had been involved in completing an appraisal with the claim being that the comparable properties utilized to reach the appraisal value were not locationally, physically or functionally the most similar to the subject property; and

**WHEREAS**, on December 7, 2012, the Board found sufficient reason to unanimously vote to issue a Notice of Contemplated Action (“NCA”), against licensee, Respondent; and

**WHEREAS**, on April 3, 2013, Respondent signed and agreed to terms of a Stipulated Agreement (“Agreement”) which was approved by the Board on May 6, 2013 as evidenced by Board Order signed the Board Chair, Dean Zantow;

**WHEREAS**, Respondent failed to comply with the terms of the Stipulated Agreement causing an Order to Show Cause to be issued; and

**WHEREAS**, Respondent has surrendered his license as an apprentice and is willing to resolve the outstanding issue of failure to comply with the terms of the Stipulated Agreement in

an amicable fashion and without the need for a formal hearing as required pursuant to the Uniform Licensing Act (“ULA”); and

**WHEREAS**, the Board believes this Agreement is appropriate and in the best interests of the Board and the Respondent.

**THEREFORE IT IS HEREBY AGREED AS FOLLOWS:**

1. **Jurisdiction.** The Respondent was licensed as an apprentice appraiser under the Real Estate Appraisers Act, NMSA 1978, § 61-30-1 through § 61-30- 24 (2011) at the time of the issues raised in the complaint and is therefore subject to the jurisdiction of the New Board. The Board has jurisdiction over the Respondent and the subject matter.
2. **Violations.** The Respondent acknowledges that this disciplinary action is based on his failure to fully comply with the terms of the Stipulated Agreement signed by him on April 3, 2013 and agreed by the Board, evidenced by the Order, signed by the Board Chair on May 6, 2013.
3. **Discipline.** This Agreement constitutes disciplinary action by the Board against the Respondent. The complaint and this Agreement shall be reported to the Appraisers Subcommittee (“ASC”) National Registry as discipline against Respondent’s licensee.
4. **Requirements.** The Board shall take no further action against Respondent with respect to the matters alleged in the Order to Show Cause, provided that Respondent complies fully with the following:
  - A. It is acknowledged that the Respondent has surrendered his license as of September 18, 2014.
  - B. The Respondent acknowledges that this is reportable disciplinary action is being taken due to his failure to comply with the Stipulated Agreement terms.

5. The Respondent states that he agreed to and was intent on taking the courses enumerated in the Stipulated Agreement he signed on April 3, 2013. However, he had difficulty finding employment and was unable to have the funds available needed to pay for the courses he was required to complete. The only reason he did not comply was financial inability. He therefore surrendered his license as an apprentice appraiser.

6. **Waivers.** Respondent acknowledges, agrees and stipulates that by signing this agreement he is waiving the following rights as they pertain to the alleged misconduct described herein:

A. Respondent enters into this Agreement voluntarily and waives his right to have these matters heard in the manner described in the ULA, NMSA 1978, §61-1-1 through §61-1-33 (2003), including the right to a full evidentiary hearing on the charges made in the complaint against him, the right to confront and cross-examine witnesses, and the right to appeal any decision of the Board following such a hearing.

B. Respondent waives any and all time limitations set forth in the ULA, including all rights to have this matter heard within the time frame established by the ULA, in order for the Board to consider this Agreement.

C. Respondent waives his right to assert a claim of bias or move to excuse any Board member based upon the Board member's consideration of this Agreement.

D. Respondent's waiver of these rights contained herein is made knowingly, intentionally, and voluntarily.

7. Respondent acknowledges that the Board has the statutory, administrative and regulatory authority and thereby jurisdiction to investigate and adjudicate allegations of professional misconduct committed by Appraisers. NMSA 1978, § 61-30-4, (1990 as amended through 2003) and NMSA 1978, § 61-30-7, (1990 as amended through 2003). Upon execution of this Agreement,

Respondent releases the Board from any and all claims arising out of the Board's decision to investigate the complaint, refer the matter for issuance of a Notice of Contemplated Action, and take the actions described herein.

8. This Agreement is subject to approval by the Board. If the Board rejects this Agreement, the Board may proceed with formal hearing. If the Board rejects this Agreement, the terms of this Agreement or statements made by the Respondent in support of this Agreement shall **not** be used against Respondent in a subsequent proceeding if such concerns the claims alleged in this complaint.

9. This Agreement is binding upon the Board and the Respondent when it is signed by the Respondent and the attending Order, validating the terms of the Agreement, is signed by the Board Chairperson.

10. Upon the Board Chairperson affixing his signature to the Order indicating the Board's approval of this Agreement, copies of both documents shall be mailed to Respondent by Certified Mail. Mailing shall fulfill the Board's obligation to notify Respondent of the Board's acceptance of the agreement. It is agreed and stipulated that Respondent has already surrendered his license and acknowledges that this action is discipline. Therefore there is no further action required of him.

11. Upon the Board Chair signing the Order and the Board mailing a copy of the Agreement and Order to the Respondent by certified mail, the Board will consider this matter closed and resolved and will contemplate no further action against Respondent for the conduct made the subject matter of this Agreement.

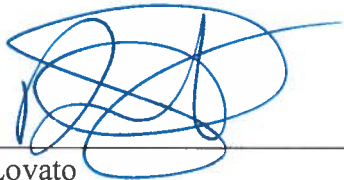
12. This Agreement is a final settlement of Board case number 3, 12-01-13 (B), and only for the specific allegations contained therein. Respondent understands and acknowledges that his

action in entering this Agreement is a final act and not subject to reconsideration, judicial review or appeal.

13. Respondent acknowledges that he has the right to be represented by an attorney and has been given the opportunity to have counsel of his choice review this agreement. By his signature, Respondent acknowledges that he has chosen to represent himself in this matter.

14. The Order to Show Cause and this Agreement are public records within the meaning of the Inspection of Public Records Act, NMSA 1978, § 14-2-6(E) (1993). Other data, communications, and information acquired by the Board relating to this matter shall be public as provided by the New Mexico Real Estate Appraisers Act. This document may be posted on the Board's website.

15. Respondent affirmatively states that he has read this entire document and understands his responsibilities and duties in reference to settlement of this matter. Respondent knowingly, intentionally and voluntarily enters into and executes this Agreement and affirms that no promises or representations have been made to him other than the terms and conditions expressly stated herein.



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David Lovato  
Respondent  
10415 Box Canyon Pl. N.W.  
Albuquerque, New Mexico 87114  
(505) 203-5752  
[lovatodavid@msn.com](mailto:lovatodavid@msn.com)

04/06/15

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Date

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REAL ESTATE APPRAISERS BOARD**

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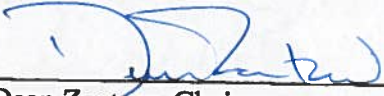
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**ORDER**

This matter having come before the New Mexico Real Estate Appraisers Board on April  
8, 2015 and with a quorum being present and a majority voting for the action designated  
below, this Stipulated Agreement is:

Accepted

Rejected

  
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Dean Zantow, Chairperson  
New Mexico Real Estate Appraisers Board  
P.O. Box 25101  
Santa Fe, New Mexico 87505  
(505) 476-4622

4/8/15  
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Date