

NORTH CAROLINA

BEFORE THE NORTH CAROLINA
APPRAISAL BOARD

IN THE MATTER OF:
COESTERVMS.COM
Respondent.
Case Number 2018-6
Case Number 2018-9
Case Number 2018-10
Case Number 2018-12
Case Number 2019-1
Case Number 2019-2
Case Number 2019-3

ORDER OF SUMMARY SUSPENSION

This coming on to be heard before the North Carolina Appraisal Board on February 26, 2019, at 2pm, in an open session conference call meeting of the Board in Raleigh, North Carolina, on the Board's *ex parte* Motion for an Order of Summary Suspension with the Affidavit of Thomas W. Lewis, III, in support; and

Pursuant to the North Carolina Appraisal Board's authority under N.C. Gen. Stat. §§ 150B-3(c) and 93E-2-8(b), to summarily suspend the registration of an appraisal management company when emergency action is required, the Board finds the following:

1. The North Carolina Appraisal Board (hereinafter "the Board") has received seven complaints against the Respondent, which Respondent has been requested to submit responses to the Board within thirty days of receipt of each of the complaints, as required by 21 NCAC 57C .0101.
2. Respondent failed to submit a response within 30 days or at any point in time to any of the seven complaints.

3. In addition, the Board was provided proper notice that Respondent's surety bond has been cancelled by International Fidelity Insurance Company, effective on February 20, 2019. Pursuant to N.C. Gen. Stat. § 93E-2-4(g), an AMC is required to maintain a surety bond in the amount of \$25,000. As of February 21, 2019, Respondent is not in compliance with this provision.

4. Respondent's failure to respond to the above seven complaints filed against them and failure to maintain a surety bond, is a danger to the public welfare of North Carolina, as the Board cannot regulate the appraisal management services provided by Respondent if Respondent refuses to respond to the Board in any manner and refuses to maintain a surety bond.

5. Based upon the Affidavit of Thomas W. Lewis, III, which includes details about the seven complaints filed and Respondent's failure to respond to any of them, the Board finds, pursuant to N.C. Gen. Stat. §§ 150B-3 and 93E-2-8(b), that the public safety and welfare require that the Board take emergency action in the form of a summary suspension of Respondent's registration as an AMC in North Carolina.

Based upon the foregoing stipulations, THE BOARD HEREBY ORDERS:

I. Respondent's registration as an appraisal management company is hereby SUMMARILY SUSPENDED. The suspension is effective on March 1, 2019. The suspension shall remain in effect until the Board issues a Final Decision in this matter or until the parties enter into a Consent Order that is a final determination in this matter.

II. It is further ordered, that no later than March 1, 2019, Respondent shall cease all activities which constitute appraisal management services in North Carolina.

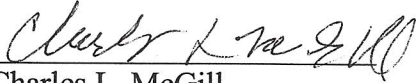
III. In addition to any final action the Board may take in this matter, Respondent's registration may be suspended or revoked if the Board determines by a preponderance of the

evidence after an opportunity for a hearing that the Respondent has violated any of the terms of this Order of Summary Suspension.

IV. Respondent may request a hearing within 30 days of receipt of this Order of Summary Suspension and it will be calendared within 15 days of receipt of such a request.

V. The Board will maintain this Order of Summary Suspension as a public record.

This the 25 day of February, 2019.


Charles L. McGill
Board Chairman
North Carolina Appraisal Board