



CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

New Jersey Office of the Attorney General

Division of Consumer Affairs
State Real Estate Appraisers Board
124 Halsey Street, 3rd Floor, Newark, NJ 07102



JEFFREY S. CHIESA
Attorney General

SHARON M. JOYCE
Acting Director

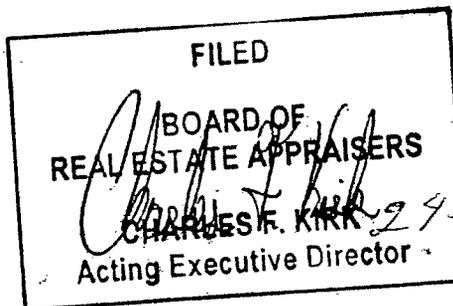
April 4, 2012

Mailing Address:
P.O. Box 45032
Newark, NJ 07101
(973) 504-6480

CORRECTED COPY

Mr. Donald P. Hausch
85 Bergen Avenue
Waldwick, New Jersey 07463

Dear Mr. Hausch:



Re: Letter Agreement

COPY

As you are aware, the New Jersey State Real Estate Appraiser Board (the "Board") commenced an investigation of your appraisal practice following receipt of a complaint regarding an appraisal dated April 11, 2007 which you prepared on property located at 247 Prospect Avenue, Bayonne, New Jersey. In the course of reviewing this matter, the Board secured your written response to the complaint and considered your testimony before the Board on July 26, 2011. Additionally, the Board reviewed six appraisal reports from a log of all your appraisals from January 2010 through August 2011.

Upon review of available information, the Board has determined that its concerns would be addressed, and the investigation of this matter concluded -- without need for the filing of a formal administrative complaint or for the imposition of disciplinary sanctions -- provided that you agree to take and successfully complete the following courses:

1. A 30 hour (minimum) length course in basic appraisal principles.
2. A 30 hour (minimum) length course in basic appraisal procedures.
3. A 15 hour (minimum) length course in Uniform Standards of Professional Appraisal Practice.

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Your signature at the bottom of this letter will formalize your agreement to take and successfully complete the identified courses. You will be required to secure pre-approval from the Board for all courses you propose to take to satisfy the requirements of this letter agreement. All courses must be completed in a classroom setting; the Board will not approve any on-line courses. For purposes of this agreement, the term "successfully complete" means that you will be required to pass any examination given at the end of each course, and/or obtain a passing grade at the completion of each course. The courses must be completed within six months of the date of filing of this letter agreement, and proof must be submitted to the Board by the course provider, attesting to your successful completion of each course. Finally, you may not claim any continuing education credit for the completion of the courses herein required.

Upon receipt of proof of your successful completion of the identified courses, you will be deemed to have fully complied with the terms of this letter agreement. The Board will then consider this matter closed.

In the event, however, that you fail to comply with all terms of this letter agreement within the specified time frame, your failure will be deemed "professional misconduct," as defined within N.J.S.A. 45:1-21(e). You explicitly agree that, in such event, the Board may summarily enter an Order suspending your license until such time as you demonstrate to the satisfaction of the Board, that you have completed all requirements of this agreement. The Board may also assess monetary penalties against you at that time for failing to have complied with the terms of this letter agreement.

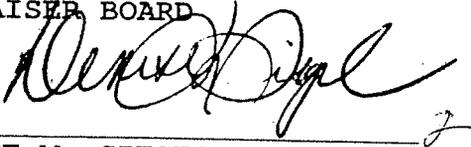
Please sign and return this agreement within twenty (20) days. You may, of course, consult with an attorney of your

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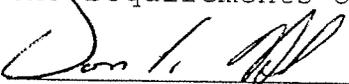
choosing. After you return the signed agreement, it will be filed and you will receive a copy. Upon filing, this letter agreement will be considered a public document.

NEW JERSEY STATE REAL ESTATE
APPRAISER BOARD

By:


DENISE M. SIEGEL
Board President

I hereby acknowledge that I have carefully read and considered the terms of this letter agreement, and consent to the entry of this agreement as a matter of public record by the Board. I further acknowledge my awareness that, should I fail to take and successfully complete the course work identified above within six (6) months of the date of entry of this letter agreement, the Board may find my failure to constitute "professional misconduct," and may then summarily enter an Order assessing monetary penalties and/or suspending my license to practice real estate appraising until I demonstrate that I have completed all the requirements of this agreement.


Donald P. Hausch
License #42RA00415800

4/16/2012
Date

cc: Barbara Lopez
Deputy Attorney General

✓ Certified and
Regular Mail