

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

OCT 31 2008

Director's Office
Business Regulation
Office of Legal Counsel

IN THE MATTER OF: :

ANTHONY SION, JR., :

RESPONDENT. :

DBR No. 08-L-0043

AMENDED CONSENT AGREEMENT

The Department of Business Regulation ("Department") and Anthony Sion, Jr., ("Respondent") hereby agree that:

1. Respondent is a Certified Residential Appraiser, License Number A00953R, issued January 8, 2007, pursuant to R.I. Gen. Laws § 5-20.7-1, *et seq.* ("License").

2. On February 25, 2008, the Department entered into a consent agreement with Respondent following the Real Estate Appraisers Board's ("Board") investigation of Respondent's appraisals of the properties located at 36 Woodbine Street, East Providence, Rhode Island, and 91 Ausdale Road, Cranston, Rhode Island ("Appraisals"). The Board found that the Appraisals were not supported by the comparable properties Respondent used to determine the value estimate of the property. 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 appeared before the Board on July 9, 2008 to discuss the recently reviewed appraisal reports the Board voted to extend the monitoring period mandated in the consent agreement.


5. In an effort to effect a timely and amicable resolution of the issues raised during the recent review of Respondent's appraisal report 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.

6. 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).

7. Respondent understands that if he fails to abide by any of the requirements of this Amended Consent Agreement or the consent agreement dated February 25, 2008, 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:

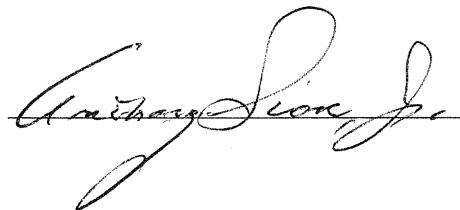
Department of Business Regulation
By its Legal Counsel:



Michael P. Jolin
Department of Business Regulation

Date: 10/31/08

Anthony Sion, Jr., Respondent
By:



Anthony Sion, Jr.

Date: 10/27/08