

BEFORE THE IOWA REAL ESTATE COMMISSION OF THE STATE OF IOWA

IN THE MATTER OF

Gabriela A. Tercero
Salesperson S69997000

RESPONDENT

CASE NO.: 24-229

**COMBINED STATEMENT OF
CHARGES, SETTLEMENT
AGREEMENT, AND FINAL ORDER**

COME NOW the Iowa Real Estate Commission (“Commission”) and Gabriela Tercero (“Respondent”), enter into this combined Statement of Charges and Settlement Agreement and Final Order (“Order”) pursuant to Iowa Code sections 17A.10(2), 272C.3(4), 272C.10, 17A10(1) and 272C.3(4).

A. BACKGROUND

1. **Iowa License.** Respondent was issued Iowa real estate salesperson license S69997000 on November 8, 2021. Respondent’s Iowa real estate salesperson license is active and will next expire on December 31, 2026. At all times relevant to this matter, the Respondent was a licensed real estate salesperson assigned to Our Town Realty, LLC, a licensed real estate firm, license number F05999000 located in Creston, Iowa.
2. **Jurisdiction.** The Commission has jurisdiction in this matter pursuant to Iowa Code chapters 17A, 272C and 543B.
3. **Allegations.** On October 18, 2024, the Respondent was sent an audit by the Commission for compliance with the mandatory errors and omission insurance requirement. The Respondent failed to maintain uninterrupted errors and omission insurance while she was actively licensed and could therefore not provide proof of insurance coverage to the Commission for the time period of January 1, 2024 to October 21, 2024.

B. STATEMENT OF CHARGES

COUNT I

4. Respondent is charged with failing to comply with the mandatory errors and omissions insurance requirement for her Iowa real estate salesperson license in violation of Iowa Code sections 543B.29(1)(j), 543B.47(1), 543B.47(6) and 193E Iowa Administrative Code sections 18.2(5), 18.14(5)(s), 19.6(5), 19.6(6).

5. Respondent acknowledges that the allegations in the Statement of Charges, if proven in a contested case hearing, would constitute grounds for the discipline agreed to in this Order.

6. To resolve this matter without proceeding to hearing, Respondent agrees to the following conditions:

a. CIVIL PENALTY. The Respondent shall pay a civil penalty to the Commission in the amount of one thousand dollars (\$1,000.00) no later than six (6) months after acceptance of this Order by the Commission. The civil penalty must come under a cover letter addressed to the Commission's Executive Officer, referencing Case Number 24-229.

b. FUTURE COMPLIANCE. The Respondent shall at all future times fully and promptly comply with all pertinent Orders of the Commission and the statutes and Commission rules regulating the practice of real estate.

7. In entering this Order, Respondent acknowledges the following:

a. This Order is subject to the approval of the Commission and will have no force or effect if it is not accepted by the Commission.

b. Counsel for the State will present this Order to the Commission *ex parte*.

- c. I have the right to be represented by counsel in this matter.
- d. I understand I have an opportunity to be heard and to contest the allegations against me in a formal hearing before the Commission and that, by waiving the formal hearing, I waive my right to challenge the allegations against me and all attendant rights, including the right to seek judicial review of the Commission's actions.
- e. I waive my ability to review the investigative file in this case.
- f. I understand this Order will be part of my permanent licensure file and may be considered by the Commission in determining the nature and severity of any disciplinary action to be imposed in the event of any future violations.
- g. I am voluntarily entering into this Order.
- h. Failure to comply with the provisions of this Order shall be grounds for further disciplinary action pursuant to Iowa Code § 272C.3(2)(a).
- i. I understand I am responsible for all expenses incurred to comply with the conditions and requirements of this Order.

8. Respondent shall submit a copy of this Order to all licensing boards where Respondent holds a license, whether active or not, within **THIRTY days** of the date of the Commission's approval of this Order.

9. This Order constitutes discipline against the Respondent pursuant to and in accordance with Iowa Code section 543B.29(4) and is the final agency action in a contested case pursuant to Iowa Code section 17A.10 and 193 Iowa Administrative Code 7.4.

10. This Order shall not preclude the Commission from taking additional action against the Respondent should the Respondent violate laws, rules, or standards of practice administered by

the Commission in the future.

11. This Order becomes a public record available for inspection and copying upon execution in accordance with the requirements of Iowa Code Chapters 17A, 22, and 272C.

12. The Commission's approval of this Order shall constitute a **Final Order** of the Commission.

D. FINAL ORDER

IT IS THEREFORE ORDERED:

A. CITATION AND WARNING: Respondent is hereby **CITED** for failing to comply with the mandatory errors and omissions insurance requirement in violation of Iowa Code sections 543B.29(1)(j), 543B.47(1), 543B.47(6) and 193E Iowa Administrative Code sections 18.2(5), 18.14(5)(s), 19.6(5), 19.6(6). Respondent is hereby **WARNED** that engaging in such conduct in the future may result in further disciplinary action against the Respondent's Iowa real estate salesperson license.

FOR THE RESPONDENT:

Voluntarily agreed to and accepted by Gabriela Tercero on this 5 day of November, 2024.

Gabriela Tercero.
By: Gabriela Tercero, Respondent

FOR THE IOWA REAL ESTATE COMMISSION

Voluntarily agreed to and accepted by the **IOWA REAL ESTATE COMMISSION** on this 7th day of November, 2024.

James M.H. Clingman
JAMES M.H. CLINGMAN, Chair
Iowa Real Estate Commission