

Mr. and Mrs. Bash executed the contract and returned it to Respondent Kelderman with a cover letter outlining three areas of change to the contract they wished to have. Another change was to Kelderman by sellers via telephone prior to receiving documents from sellers.

Kelderman transmitted a copy of the documents and communicated verbal instructions to Respondent Bram. Bram then delivered a copy of the documents to the Fyes and their attorney. Fyes' attorney disregarded the transmittal letter and verbal instructions, declared his clients to have purchased the property and recorded the copy of the executed real estate contract (short form).

The Fyes, in possession, were of the opinion they had purchased a home. The sellers, David and Karen Bash, in Ohio thought no meeting of minds had occurred and therefore no sale had occurred. Kelderman maintained and still does the \$5,000.00 downpayment in his trust account.

The Commission complaint alleged that both Respondents violated Sections 117.29(3) and 117.34(8), the Code, by failing to incorporate the changes desired by sellers into the contract (or cause the changes to be incorporated) prior to delivery of the executed contract to the buyers and their attorney.

During Hearing, the parties agreed to Stipulate to certain matter and to accept an Order of this Commission as to penalty and future action.

II

STIPULATION

COMES NOW the Iowa Real Estate Commission by John J. Pogge, Chairman, and Frank Thomas, Assistant Attorney General, and Harold Kelderman, Broker-Respondent, represented by Patrick F. Curran, Attorney at Law; and by Jake W. Bram, Broker-Respondent, represented by Harold Heslinga, Attorney at Law; and by David M. and Karen O. Bash and

hereby agree and stipulate as follows:

1. That Harold Kelderman and Jake Bram plead guilty to violations as charged in the Commission's complaint and accept the Order of the Commission relative to such violations.

2. That Harold Kelderman and Jake W. Bram would agree to calculate the interest which would accrue to David M. and Karen O. Bash if the respective sales commission of Kelderman and Bram had been placed in an interest-bearing account, accruing to Mr. and Mrs. Bash, at 12% from April 22, 1982 to March 14, 1984. Said 12% interest amount which would have accrued to Mr. and Mrs. Bash would then be paid them by June 15, 1982 out of the funds currently being held by Harold Kelderman in the trust account. The remainder, if any, is to be paid as sales commission to Kelderman and Bram in their respective interests.

3. David M. and Karen O. Bash, although not licensees under the jurisdiction of this Commission, nevertheless are integral parties to the agreement, also agree and stipulate to the foregoing and in addition agree to allow release of the original contract for recordation to clear any cloud upon title caused by recordation of the copy of the contract.

4. David M. and Karen O. Bash by signing this Stipulation and Agreement understand that they are releasing claim against Harold Kelderman and Jake W. Bram, if any, growing out of or relating to the sale of the property located at 1806 South Eleventh Street, Oskaloosa, Iowa.

(see attached letter)

Karen O. Bash
KAREN O. BASH

David M. Bash
DAVID M. BASH

On this 29th day of MAY, 1982, there appeared before me Karen O. and David M. Bash and affixed their signatures to this document.



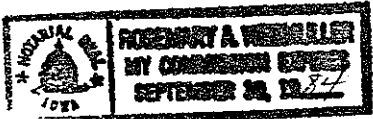
Glen C. Coates

NOTARY, STATE OF OHIO

GLEN C. COATES, Notary Public
In and for the State of Ohio
My Commission Expires Nov. 21, 1983

Harold Kelderman
HAROLD KELDERMAN

On this 9th day of June, 1982, there appeared before me Harold Kelderman and affixed his signature to this document.



Rosemary A. Hegmuller
NOTARY, STATE OF IOWA

Jake W. Bram
JAKE W. BRAM

On this 9 day of June, 1982, there appeared before me Jake W. Bram and affixed his signature to this document.

Ralph E. Lyddon
NOTARY, STATE OF IOWA
Ralph E Lyddon

Approved as to form

Patrick F. Curran
PATRICK F. CURRAN
Attorney for Harold Kelderman

6-14-82
Date

Harold B. Heslinga
HAROLD HESLINGA
Attorney for Jake W. Bram

6-9-82
Date

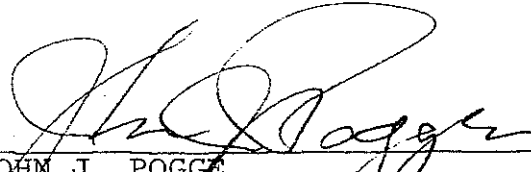
Frank Thomas
FRANK THOMAS
Assistant Attorney General
Attorney for Commission

ORDER

NOW on this 24 day of JUNE, 1982, the Iowa Real Estate Commission having received and accepted the guilty plea of Harold Kelderman and Jake W. Bram to the matters alleged in a certain complaint issued by this Commission and as stipulated to by both Harold Kelderman and Jake W. Bram, the Iowa Real Estate Commission

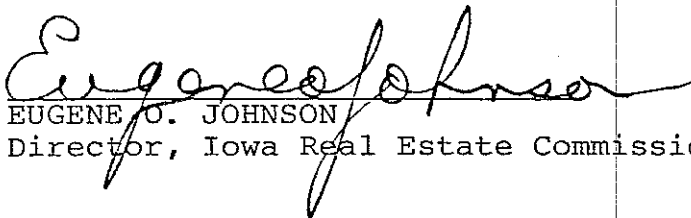
hereby Orders that Harold Kelderman (#B01427) and Jake W. Bram (#B)3504) are hereby suspended for six months from JUNE 24, 1982, with all of said suspension to be served on probation.

This Order to be made a permanent part of the Records of Harold Kelderman and Jake W. Bram maintained by the Iowa Real Estate Commission.



JOHN J. POGGE
Chairman, Iowa Real Estate Commission

ATTEST:


EUGENE O. JOHNSON
Director, Iowa Real Estate Commission