

BEFORE THE IOWA REAL ESTATE COMMISSION
1918 SE HULSIZER
ANKENY, IOWA

IN RE:)	CASE NUMBER: 05-058
)	
Steven B. Bassman)	STATEMENT
Broker (B03441))	OF
)	CHARGES
BASSMAN REAL ESTATE)	
6500 HICKMAN ROAD)	
WINDSOR HEIGHTS, IOWA 50322)	

The Iowa Real Estate Commission has jurisdiction of this matter pursuant to Iowa Code chapters 17A, 543B, and 272C (2001, 2003).

Licenses issued by the Commission are subject to the laws of the state of Iowa and to the administrative rules of the Commission.

Steven B. Bassman was at all material times, during the following events, a licensed Sole Proprietor in charge of Bassman Real Estate, in Windsor Heights, Iowa. His license, number B303441 in full force and effect through 12-31-2007.

COUNT I

The Respondent engaged in a practice harmful or detrimental to the public by presenting a purchase agreement for property for which there was no listing agreement in violation of Iowa Code section 543B.29(3), 543B.56(1)(b) and 193 IAC 11.1.

COUNT II

The Respondent engaged in a practice which is harmful or detrimental to the public, by failing to have a trust account in which to place earnest monies resulting from the purchase agreement in violation of Iowa Code sections 543B.29(3), 543B.29(10), 543B.46, and 543B.56(1)(b), and 193E IAC 13.1(543B).

COUNT III

The Respondent engaged in a practice harmful or detrimental to the public by failing to obtain a properly executed dual agency agreement in violation of Iowa Code sections 543B.29(3),

543B.34(4), 543B.56(1)(b) & (2)(c), 543B.57, 543B.58, and 193 IAC 12.2(1), 12.2(3)(a) & (b), 12.2(14), 12.2(15), and 12.2(16).

COUNT IV

The Respondent engaged in a practice harmful or detrimental to the public by including a request for commission on a purchase agreement in violation of 543B29(3) and 193E IAC 11.3(10).

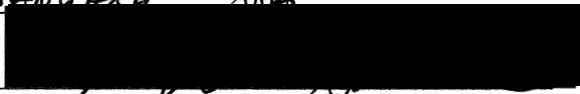
CIRCUMSTANCES OF THE COMPLAINT

1. Respondent was at all material times a licensed broker, sole proprietor, in charge of Bassman Real Estate in Windsor Heights, Iowa.
2. On November 2, 2002, the Respondent, having previously approached a "For Sale by Owner" property located at 520 SW 3rd Street, Ankeny, Iowa; presented a purchase agreement to the seller in the amount of \$250,000.
3. Respondent did not obtain a listing agreement for the property prior to presenting the purchase agreement and yet placed his name on page two of the purchase agreement in the space designated "listing agent."
4. The Respondent accepted an earnest check upon acceptance of this purchase agreement in the amount of \$500 without having an open agency trust account.
5. The Respondent failed to obtain a signed agency disclosure from either the buyer or the seller prior to presenting the purchase agreement.
6. The purchase agreement contained language pertaining to the commission to be paid.

FINDING OF PROBABLE CAUSE

On November 3, 2005 the Iowa Real Estate Commission found probable cause to file this Statement of Charges and to order that a hearing be set in this case.

Executed this 12th day of JANUARY 2008


Roger L. Hansen, Executive Officer
Iowa Real Estate Commission

8. This Stipulation and Consent Order shall be made a part of the record of the Respondent and may be considered by the Commission in determining the nature and severity of any disciplinary action to be imposed on the Respondent for any future violations of the laws and rules governing the practice of real estate.

9. Failure to comply with the terms of this Stipulation and Consent Order shall be prima facie evidence of a violation of Iowa Code sections 543B.29(3), 543B.34(2) and 272C.3(2)(a) (2005).

10. This Stipulation and Consent Order shall be presented to the Commission in closed session by the prosecuting attorney and/or Commission staff. Respondent waives any right of notice of this meeting or any right which the Respondent might have to participate in the discussion of this Stipulation and Consent Order among the Commission, the Commission staff and the prosecuting attorney.

11. This Stipulation and Consent Order is not binding on the Iowa Real Estate Commission until it has been formally approved by a majority of the Commission members. In the event that this Stipulation and Consent Order is rejected by the Commission it shall be of no force or effect to either party.

THEREFORE IT IS ORDERED that the Respondent is **Reprimanded**.


IT IS FURTHER ORDERED that the Respondent shall pay a civil penalty in the amount of \$3000 within thirty (30) days of acceptance of this Stipulation and Consent Order by the Commission and come under a cover letter addressed to the Commission's Executive Officer and refer to case 05-058.

IT IS FURTHER ORDERED that the Respondent shall personally attend the following Commission approved eight (8) hour education courses: "Iowa Real Estate Trust Accounts, Contract Writing, and Real Estate Law and Agency Law." These hours shall be in addition to any real estate continuing education required by law for license renewal. The original certificate of attendance must be submitted to the Iowa Real Estate Commission within twelve (12) months of the signing of this agreement by the Commission and must come under a cover letter addressed to the Commission's Executive Officer and refer to case 05-058.

IT IS FURTHER ORDERED AND AGREED that at all future times Respondent shall fully and promptly comply with all pertinent Orders of the Commission and the statutes and Commission rules regulating the practice of real estate.

FOR THE RESPONDENT:

This Stipulation and Consent Order is voluntarily entered into by **Steven B. Bassman** on this 23 day of December, 2005.




Steven B. Bassman, Respondent

State of Iowa)

County of Polk)

Signed and sworn to before me on this 23rd day of December, 2005, by






Notary Public, State of Iowa
Printed Name: Juliette Naples
My Commission Expires: 5-31-07

FOR THE COMMISSION:

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on this 12th day of JANUARY, 2006.



James E. Hughes, Chair
Iowa Real Estate Commission