

BEFORE THE IOWA REAL ESTATE COMMISSION
OF THE STATE OF IOWA

IN THE MATTER OF:)	
)	
ERVIN L. FARMER)	CASE NO. 92-028
Broker (B00762))	
900 Gilbert Street)	STIPULATION AND
Charles City, IA 50616-2729)	CONSENT ORDER
)	
Respondent)	
)	

On this 19th day of AUGUST, 1993, the Iowa Real Estate Commission and Ervin L. Farmer, each hereby agree with the other and stipulate as follows:

1. The allegations specified in the Statement of Charges in this case shall be resolved without proceeding to hearing as the parties have agreed to the following Stipulation and Consent Order;

2. The Respondent was issued a broker license to practice real estate on the 4th day of April, 1969 as evidenced by license number B00762 which is in full force and effect through December 31, 1993.

3. The Iowa Real Estate Commission has jurisdiction over the parties and the subject matter jurisdiction of each allegation in the Statement of Charges.

4. A Statement of Charges will be filed against Respondent together with this Stipulation and Consent Order.

5. Respondent admits each and every allegation in the Statement of Charges.

6. If this Stipulation and Consent Order is approved by the Commission it will be filed, along with the Statement of Charges, and upon filing both documents will become public records.

7. 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.

8. 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) (1993) and 272C.3(2)(a).

9. 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.

10. 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 HEREBY ORDERED AND AGREED that the Respondent shall adhere to all real estate trust account rules and regulations pertaining to the handling of earnest money.

IT IS FURTHER ORDERED that the Respondent is hereby reprimanded.

IT IS FURTHER ORDERED that Respondent shall take twelve (12) hours of real estate continuing education in "Trust Account and Closing Procedures". The course must be approved as a "Broker Pre-License Course". 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. The certificate of attendance must come under a cover letter addressed to the Commission's Executive Secretary and must refer to case 92-028.

IT IS FURTHER ORDERED 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.

This Stipulation and Consent Order is voluntarily entered into by the Respondent on this 9 day of August, 1993.



Respondent

State of Iowa)

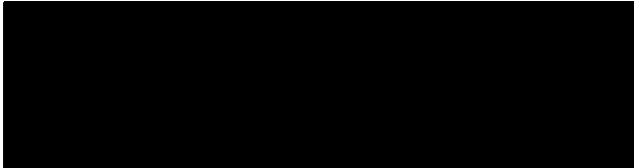
County of Lloyd)

Signed before me on this 9 day of August, 1993, by Ervin L. Farmer.



Notary Public, State of Iowa
Printed Name: Richard R. Pump
My Commission Expires: August 19, 1994

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on the 19th day of AUGUST, 1993.



JOHN KNAPP ~~Russell D. N...~~, Chairman
Iowa Real Estate Commission

cc: Sherie Barnett, Assistant Attorney General

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

IN RE:)	CASE NUMBER: 92-028
)	
ERVIN L. FARMER (B00762))	
Broker)	STATEMENT OF CHARGES
)	
900 Gilbert Street)	
Charles City, IA 50616-2729)	

The Iowa Real Estate Commission has jurisdiction of this matter pursuant to Iowa Code chapters 17A, 543B, and 272C (1993).

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

Ervin L. Farmer is, and was at all times during the following events, a licensed real estate broker. His license number is B00762. Ervin L. Farmer is a Sole-Proprietor Broker in Charles City, Iowa.

COUNT I

The Respondent is charged with professional incompetency and engaging in a practice harmful or detrimental to the public for failing to deposit earnest money into his real estate trust account, in a transaction in which the Respondent acted both as a broker and as the buyer of the property, in violation of Iowa Code sections 543B.29(2) and (3), 543B.34, and 543B.46(1) and Iowa Administrative Code Chapter 193E, sections 1.27 and 1.27(6) and 4.40(6)a (1990).

CIRCUMSTANCES OF THE COMPLAINT

1. On September 29, 1989, Landlords of Charles City, Inc., purchased the property located at 800 First Avenue; Floyd, Iowa, from Neil P. and Cathy M. Tuttle.
2. Respondent is the sole owner and only corporate officer of Landlords of Charles City, Inc.

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3. On October 30, 1990, Robert and Mary Beard, buyers, entered into a Purchase Agreement for the property from Landlords of Charles City, Inc. and signed by Respondent Ervin L. Farmer, President, as seller and owner.
4. The purchase agreement provided that "\$5,000.00 in cash with this offer as earnest money be held by Ervin Farmer Real Estate, Seller's agent, pending delivery of final papers."
5. Respondent received \$5,000.00 earnest money from the buyers, but did not deposit the earnest money into his trust account.

FINDING OF PROBABLE CAUSE

On January 20, 1993 the Investigative Committee of 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 19th day of August,
1993.


Roger L. Hansen, Executive Secretary
Iowa Real Estate Commission