

**BEFORE THE IOWA REAL ESTATE COMMISSION
1920 SE HULSIZER
ANKENY, IOWA**

IN RE:)	
)	
)	CASE NUMBER: 03-152
CAROL A. JOHN)	
Broker / Officer (B04885))	STIPULATION
)	AND
CAROL JOHN REALTY INC)	ORDER
114 N ELM STREET)	
CRESTON, IA 508012302)	

On this 16th day of SEPTEMBER, 2004, the Iowa Real Estate Commission and **CAROL A. JOHN**, 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 has a right to a hearing on the charges, but waives the right to hearing and all attendant rights, including the right to appeal, by freely and voluntarily agreeing to this Order. Once entered, this Order shall have the force and effect of a disciplinary order entered following a contested case hearing.

3. The Respondent was issued a real estate broker license on April 22, 1980, which is in full force and effect through December 31, 2006.

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

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

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

7. 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.

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) (2003).

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 personally attend the Commission approved twelve (12) hour continuing education course: "Developing Professionalism and Ethical Practices." 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 thirteen (13) 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 Officer and must refer to case 03-152

IT IS FURTHER ORDERED that the Respondent shall pay a civil penalty in the amount of \$ 750 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 03-152.

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 **CAROL A. JOHN** on this 24 day of Aug, 2004.

[Redacted Signature]

CAROL A. JOHN, Respondent

State of Iowa)
County of Union)

Signed and sworn to before me on this 24 day of August, 2004, by

[Redacted Signature]

Notary Public, State of Iowa
Printed Name: Jane Bartling
My Commission Expires:



FOR THE COMMISSION:

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on this 16~~th~~ day of SEPTEMBER, 2004.

[Redacted Signature]

James E. Hughes, Chair
Iowa Real Estate Commission

**BEFORE THE IOWA REAL ESTATE COMMISSION
1920 SE HULSIZER
ANKENY, IOWA**

IN RE:)	
)	
)	CASE NUMBER: 03-152
CAROL A. JOHN)	
Broker / Officer (B04885))	STATEMENT
)	OF
Carol John Realty Inc.)	CHARGES
First Realty of Creston GMAC)	
114 N ELM STREET)	
CRESTON, IA 508012302)	
)	

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

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

CAROL A. JOHN was at all material times, during the following events, a licensed Broker / Officer in charge of Carol John Realty, Inc., a licensed real estate firm, license number F02568, dba First Realty of Creston, GMAC, in Clarinda, Iowa. Her license, number B04885 was issued April 22, 1980 and is in full force and effect through 12-31-2006.

COUNT I

The Respondent is charged with engaging in a practice harmful or detrimental to the public by submitting a falsified Broker's Price Opinion to a Seller / Client that she had prepared and subsequently forged the signature of another licensee assigned to the firm, in violation of Iowa Code sections 543B.29(3) (practice harmful or detrimental to the public), 543B.34(1), (8), and (11), 543B.56(1)(a) & (1)(b) and Iowa Administrative Code Chapter 193E, section 18.14(5)(s).

CIRCUMSTANCES OF THE COMPLAINT

1. The Respondent is the only licensed officer and designated broker in charge of Carol John Realty, Inc. dba First of Creston GMAC. In June, 2003, Pru Asset Management , Torrance, California, contacted Respondent's firm to sell a property located at 1011 West Adams Street, Creston, Iowa, that was in the process of being repossessed by Chase Manhattan Mortgage Corporation.
2. On or about June 26, 2003, Lori Foy, a licensed agent with the Respondent's firm, prepared a "Broker's Price Opinion" on the property with a suggested listing price of \$51,900 and probable sale price of \$48,900. Foy faxed the B.O.P to Pru Asset Management.
3. In September 2003, Pru Asset Management contacted Respondent indicating two opinion's were required to determine a listing price and requested a second opinion be prepared.
4. On or about September 18, 2003, the Respondent prepared a second opinion on the property with a listing price of \$51,000 and with repairs \$71,000. Respondent faxed the opinion to Pru Asset Management.
5. Pru Asset Management reportedly responded that they could not accept an opinion signed by the Respondent because she is Foy's broker. After using white out, the Respondent submitted the opinion two additional times after signing Lori Foy and Nancy Cantrell, both agents licensed with the Respondent's firm. Foy was rejected because she had done the first opinion, and Cantrell because this was the name of the former owner. Respondent then signed Jewel Beasley, another agent licensed with the Respondent's firm, submitted the opinion, and it was accepted.
6. On or about September 25, 2003, Lori Foy, an agent licensed with the Respondent's firm, listed the property located at 1011 West Adams Street, Creston, Iowa for \$45,000 with Chase Manhattan Mortgage Corporation as owner.
7. On or about October 2, 2003, Respondent received a check from Pru Asset Management for Jewel Beasley in the amount of \$125.00 for the Broker's Price Opinion. Beasley first become aware of her forged signature on the opinion when contacted by the Respondent to endorse the check. Respondent attempted to pay \$31.25 compensation, but Beasley refused and transferred to another real estate firm.

FINDING OF PROBABLE CAUSE

On May 6, 2004 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 16th day of SEPTEMBER, 2004.


Roger L. Hansen, Executive Officer
Iowa Real Estate Commission