

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 following Commission approved eight (8) hour broker prelicense education courses: "Real Estate Office Organization," "Iowa Real Estate Trust Accounts," and "Contract Law and Contract Writing." 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 no later than December 31, 2004. The certificate of attendance must come under a cover letter addressed to the Commission's Executive Officer and must refer to case 03-085.

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 **CLARA M. STANLEY** on this 4 day of JUNE, 2004.

[Redacted Signature]

CLARA M. STANLEY, Respondent

State of IOWA)
GUENEA
County of WINTHROP)

Signed and sworn to before me on this 4th day of JUNE, 2004, by

[Redacted Signature]



Notary Public, State of Iowa
Printed Name: LARRY E. DUGAN
My Commission Expires: 8-31-04

FOR THE COMMISSION:

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on this 17th day of JUNE, 2004.

[Redacted Signature]

James E. Hughes, Chair
Iowa Real Estate Commission

[Redacted Signature]

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

IN RE:)	
)	
CLARA M. STANLEY)	CASE NUMBER: 03-085
Broker (B02665))	
)	STATEMENT
Stanley Real Estate)	OF
216 E 5TH STREET)	CHARGES
STORM LAKE, IA 50588234)	
)	

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.

CLARA M. STANLEY was at all material times, during the following events, a licensed Sole-Proprietor Broker in Storm Lake, Iowa. Her license, number B02665 was reissued July 8, 1980 and is in full force and effect through 12-31-2005.

COUNT I

The Respondent is charged with engaging in practices harmful or detrimental to the public by 1) failing to obtain a written listing agreement, 2) failing to obtain required signatures on the agency disclosure, closing statements, and Seller Property Condition Disclosure, and 3) failing to obtain a written escrow agreement for funds not disbursed at closing, in violation of Iowa Code sections 543B.29(3) (practice harmful or detrimental to the public), 543B.56(1)(b) (2003), and Iowa Administrative Code Chapter 193E, sections 11.1, 12.2(3)(b), 12.3(1)(b), 12.4(1)(b), 13.2(1), 14.1(2)(B), and 18.14(5)(f)(4), and 18.14(5)(s).


CIRCUMSTANCES OF THE COMPLAINT

1. In October 2002, Ken Trucke, a resident of Arizona, contacted Respondent and other brokers in the area advising an interest in selling his property located at 305 Woodbury Street, Galva, Iowa. No written listing agreement was obtained. On or about May 8, 2003, Respondent drafted an offer for the property for \$49,875, subject to financing. Subsequent negotiations resulted in a \$60,000 sale price on or about May 16, 2003. The Buyer's signature was not obtained on the agency disclosure. Signatures of the parties were not obtained on the closing statements.
2. The transaction was scheduled to close on June 16, 2003, but was delayed due to the title search finding outstanding judgments. The Respondent attempted to clear a lien by issuing a check for \$4000 to United Bank of Ida Grove prior to closing without written agreement or knowledge of the parties. Upon becoming aware after reviewing the closing statement, the Seller, directed the Respondent to stop payment on the check. On or about September 15, 2003 the Respondent reissued the check prior to closing without the written consent of the buyer. The transaction closed October 13, 2003.
3. Item Number 19 of the Purchase Agreement contains language that should not be incorporated in a purchase agreement, relating to the seller agreeing to pay a seven percent commission to Stanley Real Estate and referencing a separate listing agreement, which does not exist. Without a written listing and based upon this language, the Respondent collected a \$ 4,200 commission check at closing.

FINDING OF PROBABLE CAUSE

On February 26, 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 17th day of JUNE, 2004.


Rog~~e~~r L. Hansen, Executive Officer
Iowa Real Estate Commission