

FILED November 5, 2020 (Date)
J.N.L.
Board / Commission
[Signature]
Signature, Executive Officer

BEFORE THE IOWA REAL ESTATE COMMISSION
200 EAST GRAND, SUITE 350
DES MOINES, IOWA 50309

IN RE:)	
)	CASE NUMBER: 18-138
William D. Elrod)	
Broker (B65024000))	INFORMAL SETTLEMENT
EXPIRED)	AGREEMENT AND CONSENT
)	ORDER IN A DISCIPLINARY CASE
1 Riverfront Pl, Suite 607)	
North Little Rock, AR 72114)	
)	
RESPONDENT)	

The Iowa Real Estate Commission (Commission) **William D. Elrod** (Respondent) enter into this Informal Settlement Agreement and Consent Order in a Disciplinary Case (Order) pursuant to Iowa Code Sections 17A.10(1) and 272C.3(4) (2020).

1. The Commission issued the Respondent real estate broker license number B65024000 on October 17, 2016. Respondent's license was in full force and effect until December 31, 2018. At all times relevant to this matter, the Respondent was a licensed real estate sole-proprietor broker located in Little Rock, Arkansas. On August 20, 2018, the Respondent provided notification to the Commission of the closing of his sole-proprietor brokerage and the Respondent's license was subsequently placed on inactive status. The Respondent's real estate broker license expired on December 31, 2018. The Respondent had the right to reinstate his broker license for a period of three years following the date of expiration. See 193E Iowa Administrative Code § 3.6.

2. The Commission has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 543B (2018). Licenses issued by the Commission are subject to the laws of the State of Iowa and to the administrative rules of the Commission.

SETTLEMENT AGREEMENT

3. On October 8, 2020, the Commission issued a Statement of Charges against the Respondent. A true and accurate copy of said Statement of Charges is attached to this Order as Exhibit A. The Respondent admits each and every allegation in the above-stated Statement of Charges. This case shall constitute one violation for purposes of Iowa Code section 543B.29(4) (2020).

4. The Respondent acknowledges that he has a right to a hearing before the Commission on the merits of the charges. By freely and voluntarily entering into this Order, the Respondent waives his right to a hearing and all attendant rights, including the right to seek judicial review. This Order constitutes the final agency order in this contested case pursuant to Iowa Code section 17A.10 and 193 Iowa Administrative Code 7.

5. The Respondent agrees that the State's attorney and/or Commission staff may present this Order to the Commission and may have ex parte communications with the Commission while presenting it. Respondent waives any right of notice of this meeting or any right that the Respondent might have to participate in the discussion of this Order among the Commission, the Commission staff and the State's attorney.

6. The Respondent shall at all future times fully and promptly comply with all pertinent Orders of the Commission and the statutes and Commission rules regulating the practice of real estate. This Order shall be part of the permanent record of the Respondent and shall be considered by the Commission in determining the nature and severity of any future disciplinary action to be imposed in the event of any future violations of the laws and rules governing the practice of real estate by the Respondent.

7. Failure to comply with the terms of this Order shall be prima facie evidence of a violation of Iowa Code sections 543B.29(1)(d), 543B.34(1) and 272C.3(2)(a) (2020) and shall be grounds for further disciplinary action. However, no action may be taken against the Respondent for violations of this Order without a hearing, or waiver of hearing.

8. This Order is not binding on the Iowa Real Estate Commission until it has been formally approved by a majority of the Commission members.

(a) In the event that this Order is rejected by the Commission it shall be of no force or effect to either party, and it shall not be admissible for any purpose in further proceedings in this matter.

(b) If the Commission approves this Order, it shall fully dispose of all issues in this case.

9. Upon acceptance by both the Commission and Respondent, this Informal Settlement Agreement and Consent Order shall be a public record available for inspection and copying in its entirety in accordance with the requirements of Iowa Code chapter 22 (2020).

CONSENT ORDER

IT IS THEREFORE ORDERED:

10. CIVIL PENALTY. The Respondent shall pay to the Commission a civil penalty in the

amount of one thousand dollars (\$1,000.00) as a condition precedent to:

- (a) The Respondent's reactivation of his inactive Iowa real estate broker license.
- (b) The Respondent's reinstatement of his Iowa real estate broker license in the event of its expiration.

The Commission shall not reactivate or reinstate the Respondent's Iowa real estate broker license before and until it has received payment in full of the required civil penalty from the Respondent. Payment of the civil penalty shall not excuse the Respondent from demonstrating compliance with all other applicable statutory and regulatory requirements or otherwise qualifying for reactivation or reinstatement of his real estate broker license.

11. FUTURE COMPLIANCE. The Respondent shall at all future times fully and promptly comply with all pertinent Orders of the Commission and the statutes and Commission rules regulating the practice of real estate.

WHEREFORE, the terms of this Informal Settlement Agreement and Consent Order is agreed to by the Iowa Real Estate Commission and the Respondent.

FOR THE RESPONDENT:

Voluntarily agreed to and accepted by **William D. Elrod** on this 17 day of October, 2020.



By: **WILLIAM D. ELROD**, Respondent

State of Texas)

County of Dallas)

Signed and sworn to before me on this 15 day of October, 2020, by:



Notary Public, State of Texas

Printed Name: Kayla Finstein

My Commission Expires: 0-14-22

FOR THE COMMISSION:

Voluntarily agreed to and accepted by the **IOWA REAL ESTATE COMMISSION** on this
5th day of November, 2020.



TERRANCE M. DUGGAN, Chair
Iowa Real Estate Commission

FILED October 8 2020 (Date)

BEFORE THE IOWA REAL ESTATE COMMISSION
200 EAST GRAND, SUITE 350
DES MOINES, IOWA 50309

JREL
Board / Commission
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IN THE MATTER OF:)	
)	CASE NUMBER: 18-138
William D. Elrod)	
Broker (B65024000))	STATEMENT OF CHARGES
EXPIRED)	
)	
1 Riverfront Pl, Suite 607)	
North Little Rock, AR 72114-5641)	
)	
RESPONDENT)	

The Iowa Real Estate Commission ("Commission") issues this Statement of Charges pursuant to Iowa Code Section 272C.3 and 193 Iowa Administrative Code Section 7.5. The Commission has jurisdiction of this matter pursuant to Iowa Code chapters 17A, 543B, and 272C (2018). Licenses issued by the Commission are subject to the laws of the State of Iowa and to the administrative rules of the Commission.

1. The Commission issued the Respondent real estate broker license number B65024000 on October 17, 2016. Respondent's license was in full force and effect until December 31, 2018. At all times relevant to this matter, the Respondent was a licensed real estate sole-proprietor broker located in Little Rock, Arkansas. On August 20, 2018, the Respondent provided notification to the Commission of the closing of his sole-proprietor brokerage and the Respondent's license was subsequently placed on inactive status. The Respondent's real estate broker license expired on December 31, 2018. The Respondent had the right to reinstate his broker license for a period of three years following the date of expiration. See 193E Iowa Administrative Code § 3.6.

STATEMENT OF CHARGES

COUNT I

2. The Respondent is charged with failing to comply with the mandatory errors and omissions insurance requirement for his Iowa real estate salesperson license in violation of Iowa Code sections 543B.29(1)(j), 543B.47(1), 543B.47(6) (2018) and 193E Iowa Administrative Code sections 18.2(5), 18.14(5)(s), 19.6(5), 19.6(6).

EXHIBIT A

CIRCUMSTANCES

3. The Respondent was actively licensed in the state of Iowa for the time period of January 1, 2018 to August 20, 2018.
4. In April of 2018, the Respondent was sent a random audit by the Commission for compliance with the mandatory errors and omissions insurance requirement.
5. The Respondent failed to maintain uninterrupted errors and omission while he was actively licensed and could therefore not provide proof of insurance coverage to the Commission for the time period of January 1, 2018 to January 26, 2018.

PROCEDURES AND NOTIFICATIONS

6. **ANSWER.** Within 20 days of the date you are served with this Statement of Charges you must file an answer to the charges as provided in 193 Iowa Administrative Code 7.9.
7. **PROSECUTION.** Licensee disciplinary cases are prosecuted by an Assistant Attorney General acting on behalf of the public interest (the State). Copies of all pleadings shall be filed with the Commission, with copies mailed to:

John R. Lundquist
Assistant Attorney General
Iowa Department of Justice
2nd Floor, Hoover State Office Building
Des Moines, Iowa 50319

Phone: 515-281-3658
John.Lundquist@iowa.gov

8. **RESPONDENT'S COUNSEL.** Copies of all pleadings filed with the Commission shall also be provided to Respondent's counsel of record:

NONE

9. **SETTLEMENT.** The procedural rules governing the Commission's settlement process are found at 193 Iowa Administrative Code 7.42. If you are interested in pursuing settlement of this matter, please contact Assistant Attorney General John R. Lundquist.


10. **COMMUNICATIONS.** You may not contact Commission members by phone, letter, facsimile, e-mail, or in person about this Statement of Charges. Commission members may only receive information about the case when all parties have notice and an opportunity to participate, such as at the hearing or in pleadings you file with the Commission office and serve

upon all parties in the case. You should direct any questions to Assistant Attorney General John R. Lundquist at 515-281-3658, or the Commission's Executive Officer at 515-725-9026, or Fax 515-725-9032.

FINDING OF PROBABLE CAUSE

On September 5, 2019, the Commission found probable cause to file this Statement of Charges.

This Statement of Charges is filed and issued on the 8th day of October, 2020.



Jeffrey M. Evans, Executive Officer
Iowa Real Estate Commission

Copies to:
Assistant Attorney General, John Lundquist