

COPY

BEFORE THE IOWA REAL ESTATE COMMISSION
OF THE STATE OF IOWA

IN THE MATTER OF:)	
)	
Broker (B05327))	CASE NO. 93-095 and
)	93-104
Carol A. Lohrer)	
619 South Fredrick)	STIPULATION AND
Oelwein, Iowa 50662)	CONSENT ORDER
)	
Respondent)	
)	

On this 28th day of APRIL, 1994, the Iowa Real Estate Commission and Carol A. Lohrer, 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's license to practice real estate on the 19th day of May, 1980 as evidenced by license number B05327 which is in full force and effect through December 31, 1994.

3. The Iowa Real Estate Commission has jurisdiction over the parties and subject matter jurisdiction over 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) and 272C.3(2)(a) (1993).

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 that the Respondent is reprimanded.

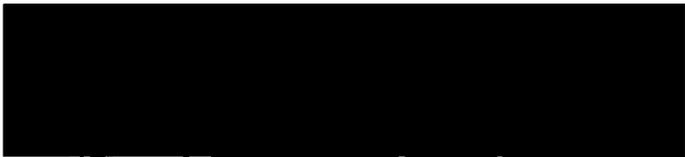
IT IS FURTHER ORDERED AND AGREED that the Respondent shall adhere to all real estate trust account rules and regulations pertaining to the handling of earnest money.

IT IS FURTHER ORDERED that Respondent shall take the thirty six (36) hour "Salesperson Real Estate Post License Education" in addition to any continuing education required as a condition of license renewal. The course must be personally attended by the respondent. The original certificate of attendance must be submitted to the Iowa Real Estate Commission within thirteen (13) months after June 1, 1994. The certificate of attendance must come under a cover letter addressed to the Commission's Executive Secretary and must refer to cases 93-095 and 93-104.

IT IS FURTHER ORDERED that the Respondent shall pay a civil penalty in the amount of \$1000.00 to the Commission within thirty (30) days of acceptance of this Stipulation and Consent Order by the Commission.

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 29th day of March, 1994.



Carol A. Lohrer, Respondent

State of Iowa)

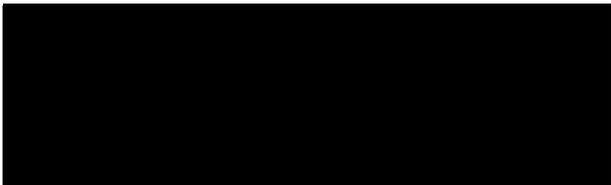
County of Fayette)

Signed and sworn to before me on this 29th day of March, 1994, by Carol A. Lohrer.



Notary Public, State of Iowa
Printed Name: Dixie Baumgartner
My Commission Expires: 4-4-96

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on the 28th day of APRIL, 1994.



Chairperson
Iowa Real Estate Commission
Russell D. Nading

cc: Sherie Barnett, Assistant Attorney General

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

IN RE:)	CASE NUMBERS: 93-095 and
)	93-104
CAROL A. LOHRER (B05327))	
Broker)	STATEMENT OF CHARGES
)	
619 South Frederick)	
Oelwein, Iowa 50662)	

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.

Carol A. Lohrer is, and was at all times during the following events, a licensed real estate broker. Her license number is B05327. Carol A. Lohrer is a sole-proprietor broker in Oelwein, Iowa.

COUNT I

The Respondent is charged with professional incompetency and engaging in a practice harmful or detrimental to the public for failing to obtain the informed written consent of the parties to release an earnest money deposit to the buyer when the real estate transaction failed to close, in violation of Iowa Code sections 543B.29(2) and (3), 543B.34(8), (1993), and Iowa Administrative Code Chapter 193E, sections 1.27(7) and 4.40(6)(b).

COUNT II

The Respondent is charged with professional incompetency and engaging in a practice harmful or detrimental to the public for failing to properly handle a transaction involving a 72 hour clause, in violation of Iowa Code sections 543B.29(2) and (3), and 543B.34(8) (1993).

CIRCUMSTANCES OF THE COMPLAINT

1. On March 1, 1993, Respondent listed the property owned by Clifford and Lenore Lamb located at 12 9th Avenue S. E. Oelwein, Iowa, for \$42,000.00.
2. On April 28, 1993, Sandie Graf, salesperson with Don Jensen Realtors, wrote an offer to purchase the property for \$38,000.00, subject to buyers selling their home on or before May 15, 1993, signed by Dwayne S. Hanson and June C. Hanson, buyers.
3. On May 5, 1993, Respondent rewrote the offer to reflect the seller's counter offer of \$41,000.00 and a 72 hour clause addendum was added.
4. The 72 hour clause addendum to the Purchase Agreement states as follows: "In the event this offer contains contingencies which may release buyer from all obligations hereunder, it is agreed that if Seller conditionally accepts another offer for said premises prior to removal of such contingencies, Seller shall immediately give written notice thereof to Buyer or Buyer's agent (if such other offer also contains contingencies, such notice shall be given as soon as they are removed), and if Buyer fails to remove all such contingencies within 72 hours after the giving of such notice, and fails to agree to make final settlement hereon within July 31, 1993, thereafter, this offer shall be void, the down payment shall be returned to Buyer and Seller shall be free to perform such other offer."
5. On May 6, 1994, the Hanson offer with changes was accepted and signed by Clifford and Lenore Lamb as sellers.
6. On or about May 10, 1993, agent Graf notified Respondent that an offer had been accepted on the Hanson property.
7. On May 11, 1993, Respondent wrote a cash offer with no contingencies, for the Lamb property for \$40,000.00 with Helen Valvoda, buyer. The buyer verbally indicated to Respondent that she did not want to make an offer until after May 15, 1993, when the first offer would have expired.
8. On May 11, 1993, the Valvoda offer was accepted by Clifford and Lenore Lamb, sellers.

9. The first buyers, the Hansons, were not given the 72 hour notice as provided in the purchase agreement, which denied them the opportunity to possibly remove all contingencies from their offer and complete the transaction.
10. On May 17, 1993, Respondent notified agent Graf that the Lamb property had been sold to another buyer as the Hanson's had not removed the contingency by the May 15, 1993, expiration date.
11. Respondent returned the \$500.00 earnest money deposit to the buyers, through Don Jensen Realty, without the informed written consent of the parties to the transaction.

FINDING OF PROBABLE CAUSE

On March 10, 1994, 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 28th day of APRIL,
1994.



Roger L. Hansen, Executive Secretary
Iowa Real Estate Commission