

BEFORE THE IOWA REAL ESTATE COMMISSION  
1918 S.E. HULSIZER  
ANKENY, IOWA

IN RE:  
Gladys L. Nieuwsma (B05770)  
Broker

716 Main Street  
Pella, Iowa 50219

CASE NUMBER: 89-032

INFORMAL SETTLEMENT

Pursuant to Iowa Code Section 17A.10(1989) and 193E Iowa Administrative Code Section 4.12(117), this Informal Settlement is entered into between Gladys L. Nieuwsma and The Iowa Real Estate Commission (Commission). The parties agree as follows:

STIPULATED STATEMENT OF FACTS

1. The Commission has jurisdiction of this matter under Iowa Code Chapters 17A, 117, and 258A(1989) as well as the administrative rules found in Chapter 193E of the Iowa Administrative Code.

2. Gladys L. Nieuwsma is, and was at all times during the following events, a licensed real estate broker. Her license number is B05770.

3. In accordance with Iowa Code Section 117.46 (1989), Broker Nieuwsma maintained an interest-bearing trust account.

4. Iowa Code Section 117.46 (1989) also requires the interest on the account to be remitted quarterly to the State.

5. 193E Iowa Administrative Code Section 1.27--2(117) states in relevant part:

"Unless there is a written agreement between a buyer and seller to the contrary, the interest on the account shall be transferred quarterly to the state. The beginning of the first quarter is July 1, 1985. The broker may have the depository remit the interest directly, or the broker may remit the interest, but in either case, it will be the responsibility of the broker to see that the interest is remitted."

6. During a trust account review conducted February 28, 1989 and March 1, 1989 by the Department of Inspections and Appeals, the auditor noted that a portion of the interest earned on the account had not been remitted.

7. The amount of interest remitted from July 1, 1985 to December 31, 1988 was incorrect. Broker Nieuwsma has taken corrective action by paying \$60.62 to the State of Iowa.

AGREED ORDER

By agreement it is therefore ORDERED, ADJUDGED, AND DECREED by The Iowa Real Estate Commission as follows:

1. Broker Nieuwsma has the right to a hearing on this matter, but waives her right to a hearing and all attendant rights by freely entering into this Informal Settlement.
2. The broker erred by failing to send in the interest on a quarterly basis in the past.
3. She agrees to remit the interest or see that the interest is remitted on a quarterly basis in the future.
4. This document will become a part of the record of Broker Nieuwsma.
5. Failure to comply with the provision of this Agreed Order shall be considered prima facie evidence of a violation of Iowa Code Section 117.29(3) and 117.34(2)(1989). However, no action may be taken against a licensee without a hearing as provided for in Iowa Code Section 117.35(1989).
6. This settlement is subject to the approval of the Commission. If the Commission fails to approve this settlement, it shall be of no force or effect on either party and shall not be admissible for any purposes at any further proceedings in this matter.

FOR THE BROKER

Dated this 17<sup>th</sup> day of October, 1989.

[Redacted Signature]

Gladys L. Nieuwsma

Signed and sworn to before me this 17th day of October, 1989.

[Redacted Signature]

Notary Public, State of Iowa  
Freda Visser

FOR THE COMMISSION:

Signed this 16 day of November, 1989.

[Redacted Signature]

Marlys Nielsen, Chairperson

Executed this 16<sup>th</sup> day of November, 1989.

[Redacted Signature]

Kenneth L. Smith  
Executive Secretary