

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

IN RE:

**JULIA A. SHEFFLER
Broker (B02544)**

**SHEFFLER REAL ESTATE
109 HIGH STREET
KEOKUK, IA 52632-5935**

CASE NUMBERS 04-115

**STIPULATION
AND**

**VOLUNTARY SURRENDER
OF**

BROKER LICENSE NO. B02544

On this 26th day of MAY, 2005, the Iowa Real Estate Commission and **JULIA A. SHEFFLER**, 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 October 3, 1975 and is in full force and effect through 12-31-2006.
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 the allegations in the 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) (2004).

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's Iowa Real Estate Broker License number B02544 is **SURRENDERED** for an indefinite period of time and not less than two years.

RESPONDENT ACKNOWLEDGES that the effective date of the surrender shall be the date this Stipulation is accepted by the Commission. The Respondent also acknowledges that broker license number B02544, and the individual license of any salesperson or broker associate assigned to the Respondent must be returned to the Iowa Real Estate Commission upon notification that this Stipulation has been accepted by the Commission.

RESPONDENT FURTHER ACKNOWLEDGES that Iowa law allows Respondent to reapply for an Iowa Real Estate license if the surrender or revocation took place two (2) years (or longer) prior to reapplication **AND** that the Respondent must qualify as salesperson starting over as if never licensed, **AND** that reapplication may or may not be granted by the Iowa Real Estate Commission and that the violations of law admitted herein may provide a basis for denial.

IT IS FURTHER ORDERED that should the Respondent qualify for and the Commission grant license reinstatement, the Respondent shall pay a \$2,500 reinstatement fee in addition to the regular salesperson license fee.

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FOR THE RESPONDENT:


This Stipulation and Consent Order is voluntarily entered into by JULIA A. SHEFFLER on this 12th day of May, 2005.


JULIA A. SHEFFLER, Respondent.

State of Iowa
County of LEE


Signed and sworn to before me on this 12th day of May, 2005, by




Notary Public, State of Iowa
Printed Name: M. Carl McMurray
My Commission Expires: 8-26-2006

FOR THE COMMISSION:

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on this 26th day of MAY, 2005.


James E. Hughes, Chair
Iowa Real Estate Commission

cc: John Lundquist, Assistant Attorney General

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

IN RE:)	
)	
)	CASE NUMBERS 04-115
JULIA A. SHEFFLER)	
Broker (B02544))	STATEMENT
)	OF
Sheffler Real Estate)	CHARGES
109 HIGH STREET)	
KEOKUK, IA 52632-5935)	

The Iowa Real Estate Commission has jurisdiction of this matter pursuant to Iowa Code chapters 17A, 543B, and 272C (2004).

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

JULIA A. SHEFFLER was at all material times, during the following events, a licensed Sole-Proprietor Broker in Keokuk, Iowa. Her license, number B02544 was issued October 3, 1975 and is in full force and effect through 12-31-2006.

COUNT I

The Respondent is charged with engaging in numerous practices involving her trust account which are harmful or detrimental to the public, in violation of Iowa Code sections 543B.29(3) (practice harmful or detrimental to the public), and 543B.34(7) and (8), 543B.46, and 543B.46(1) and (4) (2004) and 193E--IAC sections 13.1(6), 13.1(6)(a), (b), & (d), 13.1(6)(a)(3), 13.5, and 18.14(5)(e)(1), (2) & (3), and 18.14(5)(s) by the following:

- a. the trust account records were not made available for inspection when requested,
- b. failing to maintain adequate trust account records at all times,
- c. failing to perform monthly reconciliations of the general ledger with individual ledgers and bank records to ensure agreement,
- d. failing to maintain the general ledger and individual ledgers to reflect current balances,
- e. failing to maintain an individual ledger for the broker's personal funds in the account, and
- f. failing to maintain an individual ledger for the interest earned on the account.


CIRCUMSTANCES OF THE AUDIT COMPLAINT

1. On or about March 9, 2005, Auditor Jeff Evans contacted Respondent at her place of business during usual business hours to conduct an unannounced audit. Respondent advised that she was not prepared for a trust account examination because none of the records were up to date. No audit was conducted, because the Respondent failed to provide records when requested, or the records were so lacking that none existed.
2. The Auditor subsequently attempted to return to conduct an audit. Respondent advised she was ill and then left on a two-week vacation.

FINDING OF PROBABLE CAUSE

On April 14, 2005 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 20th day of APRIL, 2005.



Roger L. Hansen, Executive Officer
Iowa Real Estate Commission