

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

---

<b>IN RE:</b>	)	
	)	
<b>KURT W. RASMUS</b>	)	<b>CASE NUMBER: 03-003</b>
Broker (B39807)	)	
	)	<b>STIPULATION</b>
RASMUS REALTY	)	<b>AND</b>
100 EAST MAIN	)	<b>ORDER</b>
CHEROKEE, IA 51012	)	
	)	

---

On this 15<sup>th</sup> day of JANUARY, 2004, the Iowa Real Estate Commission and **KURT W. RASMUS**, 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 January 1, 2002, which is in full force and effect through December 31, 2004.
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. The Respondent admits each and every allegation in the Statement of 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.

03-003



**CIRCUMSTANCES OF THE COMPLAINT**

1. Respondent is a licensed sole-proprietor broker dba Rasmus Realty & Auction Co. (T04633) at 100 East Main, Cherokee, Iowa.
2. Beginning in approximately July 2002, Respondent's advertising media, including yard signs, contained a second location and telephone number for Rasmus Realty & Auction Co. at 117 South Main, Holstein, Iowa.
3. The Holstein location appeared to be a real estate brokerage with a Rasmus Realty & Auction Co. sign on the front of the building and the phone was answered "Rasmus Realty & Auction."
4. After the April 16, 2003 investigation meeting, the Respondent agreed to voluntarily comply and cease including the Holestein location in all advertising media until such time the Respondent could qualify for a branch license for that location.

**FINDING OF PROBABLE CAUSE**

On April 17, 2003 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.

Dated this 15<sup>th</sup> day of JANUARY, 2004.

  
\_\_\_\_\_  
Roger L. Hansen, Executive Officer  
Iowa Real Estate Commission

03-003

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 pay a civil penalty in the amount of \$ 250 within thirty (30) days of acceptance of this Stipulation and Consent Order by the Commission and come under a cover letter addressed to the Commission's Executive Officer and refer to case 03-003.

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.

03-003

**FOR THE RESPONDENT:**

This Stipulation and Consent Order is voluntarily entered into by **KURT W. RASMUS** on this 8<sup>th</sup> day of December, 2003.

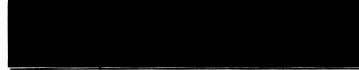


**KURT W. RASMUS**, Respondent

State of Iowa

County of Cherokee

Signed and sworn to before me on this 8<sup>th</sup> day of December, 2003, by



Notary Public, State of Iowa

Printed Name: Marla Noble

My Commission Expires: 4-9-2005



**FOR THE COMMISSION:**

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on this 15 day of January, 2004.



**James E. Hughes**, Chair  
Iowa Real Estate Commission