

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

IN RE:

BRADFORD A. SHEREN
Broker Officer (B37767)

HOMESTYLE ENTERPRISES, INC.
DBA CRESTON REALTY
700 S. ELM, STE B
CRESTON, IA 50801

CASE NUMBER: 02-088

**STATEMENT
OF
CHARGES**

The Iowa Real Estate Commission has jurisdiction of this matter pursuant to Iowa Code chapter's 17A, 543B, and 272C (2001, 2003).

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

BRADFORD A. SHEREN was at all material times during the following events, a Broker Officer and broker in charge of Homestyle Enterprises, Inc. a licensed real estate corporation license number F04375, in Creston, Iowa. His license, number B37767, was issued January 25, 2001 and is in full force and effect until December 31, 2003.

COUNT I

The Respondent, is charged with engaging in a practice harmful or detrimental to the public by acting as a dual agent and failing to represent the client's interests, failing to provide brokerage services honestly and in good faith, and failing to disclose to the client buyer that he was negotiating on his own behalf to purchase the property listed with his brokerage, in violation of Iowa Code sections 543B.29(3) (practice harmful or detrimental to the public), 543B.34(4), 543B.56 (1)(a), 543B.56(3)(b), 543B.61(2), and 543B.62(1) ((2001), and 193E IAC sections 1.40(1), 1.40(3), .45(1)(b), and 4.54(19).

02-088

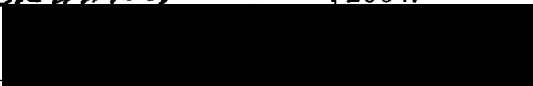
CIRCUMSTANCES OF THE COMPLAINT

1. On or about July 12, 2002, Respondent listed property located at 803 W. Mills, Creston, Iowa for \$45,000. On or about July 17, 2002, Respondent advised the seller of his interest in purchasing the property for \$38,000 with Seller financing on contract. This verbal offer was rejected and the Respondent was to pursue other financing.
2. Jane Lowe, a salesperson with the listing brokerage was working with a potential buyer, Paula Bowers. On or about July 20, 2002, Lowe was not available and Respondent, acting as dual agent, showed Bowers the property.
3. On or about July 25, Respondent, acting as a dual agent, prepared an offer subject to financing on the property for \$38,000 that was accepted by the seller on July 26, 2002 and closed September 12, 2002.
4. On July 26, 2002, the Respondent, acting as a dual agent, prepared an offer on behalf of Bowers for \$36,000 with an acceptance deadline of 5:00 p.m. July 27, 2002. The offer was presented and rejected by the seller.
5. While acting as a dual agent representing Bowers and the Seller, the Respondent failed to provide brokerage services to the parties honestly and in good faith. By not disclosing interest in purchasing the property to client Bowers, the Respondent was in a position to gain confidential information about Bowers that could place both Bowers and the Seller at a disadvantage and the Respondent at an advantage when negotiating.

FINDING OF PROBABLE CAUSE

On May 29, 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 26th day of FEBRUARY, 2004.


Roger L. Hansen, Executive Officer
Iowa Real Estate Commission

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

IN RE:)	
)	
)	CASE NUMBER: 02-088
BRADFORD A. SHEREN)	
Broker Officer (B37767))	STIPULATION AND ORDER
)	
HOMESTYLE ENTERPRISES, INC.)	
DBA CRESTON REALTY)	
700 S. ELM, STE B)	
CRESTON, IA 50801)	

On this 26th day of FEBRUARY, 2004, the Iowa Real Estate Commission and **BRADFORD A. SHEREN**, 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 salesperson license on January 25, 2001, which is in full force and effect through December 31, 2003.
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.

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 \$ 1,500 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 02-088.

IT IS FURTHER ORDERED that the Respondent shall personally attend the eight (8) hour Commission approved broker prelicense education course "Real Estate Law and Agency Law." These hours shall be in addition to any real estate continuing education required by law for license renewal. The original certificate of attendance must be submitted to the Iowa Real Estate Commission within thirteen (13) months of the signing of this agreement by the Commission. The certificate of attendance must come under a cover letter addressed to the Commission's Executive Officer and must refer to case 02-088.

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.

FOR THE RESPONDENT:

This Stipulation and Consent Order is voluntarily entered into by **BRADFORD A. SHEREN** on this 11 day of February, 2004.

[Redacted Signature]

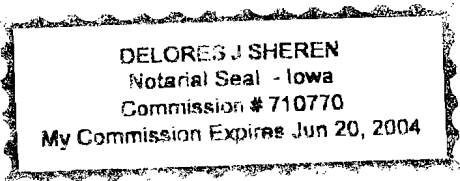
BRADFORD A. SHEREN, Respondent

State of _____)

County of _____)

Signed and sworn to before me on this 11th day of February, 2004, by

[Redacted Signature]



Notary Public, State of Iowa
Printed Name: DELORES J. SHEREN
My Commission Expires: 6-20-04

FOR THE COMMISSION:

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on this 20th day of FEBRUARY, 2004.

[Redacted Signature]

James E. Hughes, Chair
Iowa Real Estate Commission