

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

IN RE:)	
)	
ERIC J. SIME)	CASE NUMBER: 04-049
Broker / Officer (B15956))	
)	STIPULATION
SMITH REATLY & INSURANCE LTD)	AND
516 SUMNER AVENUE)	ORDER
HUMBOLDT, IA 505481759)	

On this 16th day of SEPTEMBER, 2004, the Iowa Real Estate Commission and **ERIC J. SIME**, 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 February 27, 1986, which is in full force and effect through December 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.
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 personally attend the Commission approved eight (8) hour broker pre-license education course: "Iowa Real Estate Trust Accounts." 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 04-049.

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 **ERIC J. SIME** on this 18th day of AUGUST, 2004.

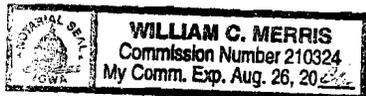


ERIC J. SIME, Respondent

State of IOWA)

County of SUMMIT)

Signed and sworn to before me on this 18th day of AUGUST, 2004, by



Notary Public, State of Iowa

Printed Name: WILLIAM C. MERRIS

My Commission Expires: AUG 26, 2006

FOR THE COMMISSION:

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on this 16th day of SEPTEMBER, 2004.



James E. Hughes, Chair
Iowa Real Estate Commission

CIRCUMSTANCES OF THE COMPLAINT

1. On or about May 3, 2001, Madelyn M. Riles, an agent for Smith Real Estate & Insurance, listed property owned by William A. and Katharine S. Heuber 502 Rossing Avenue, Bode, IA for \$ 51,500.
2. On or about June 19, 2001, Gloria Molldrem, agent for Davidson & Associates, Inc, Humboldt, Iowa, representing the buyers, John W. and Carla L. Struthers, wrote an offer for \$45,000. This offer was rejected with the seller's countering at \$47,900. During negotiations, the buyers became aware of a prior roof problem that resulted in a contract dispute, and the transaction failed to close. The Respondent, as designated broker in charge, released the \$200 earnest money to the Sellers without the informed written consent of the parties or as provided by IAC 193E-1.27(7).
3. The Sellers eventually sold the property for \$6,500 less, sued the Buyers in Humboldt County District Court, and prevailed.

FINDING OF PROBABLE CAUSE

On July 22, 2004, 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 16th day of SEPTEMBER, 2004.


Roger L. Hansen, Executive Officer
Iowa Real Estate Commission