

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

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IN RE: )

GARY W. MORGAN (B27277) )

Broker )

American Colonial Realty, Inc. )

1309 Nebraska )

Sioux City, Iowa 51105 )

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CASE NUMBER: 98-011

STIPULATION AND  
CONSENT ORDER

On this 9<sup>th</sup> day of July, 1998, the Iowa Real Estate Commission and GARY W. MORGAN, each hereby agrees 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 his 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 broker license to practice real estate on January 24, 1994, as evidenced by license number B27277, which is in full force and effect through December 31, 1999.

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.

98-011

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. 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.

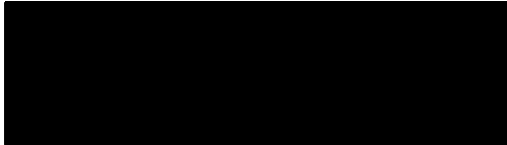
10. This Stipulation and Consent Order is not binding on the Iowa Real Estate Commission until it has been formally approved by a majority of the Commission members. In the event that this Stipulation and Consent Order is rejected by the Commission it shall be of no force or effect to either party.

**THEREFORE IT IS HEREBY ORDERED that the Respondent is Reprimanded.**

**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 the Respondent on this \_\_\_\_ day of 30 June, 1998.

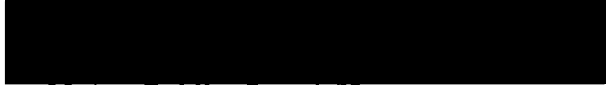


GARY W. MORGAN, Respondent

State of Iowa)

County of Woodbury

Signed and sworn to before me on this 30 day of June, 1998, by



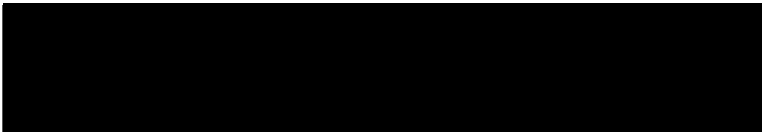
Notary Public, State of Iowa

Printed Name: Norma Townsend

My Commission Expires: 11-16-99

**FOR THE COMMISSION:**

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on this 9<sup>th</sup> day of JULY, 1998.



Terry W. Rogers, Chair  
Iowa Real Estate Commission

cc: Pam Griebel, Assistant Attorney General  
Jeffery L. Poulson, Attorney for Respondent

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IN RE:	)	
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	)	CASE NUMBER: 98-011
GARY W. MORGAN (B27277)	)	
Broker	)	STATEMENT OF
	)	CHARGES
American Colonial Realty, Inc.	)	
1309 Nebraska	)	
Sioux City, Iowa 51105	)	

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The Iowa Real Estate Commission has jurisdiction of this matter pursuant to Iowa Code chapters 17A, 543B, and 272C (1997).

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

GARY W. MORGAN is, and was at all material times during the following events, a licensed broker officer and the designated broker in charge of American Colonial Realty, Inc. a licensed real estate firm in Sioux City, Iowa, license number F03848. His license number is B27277.

COUNT I

The Respondent is charged with failing to retain a Seller Property Condition Disclosure Statement signed by the buyer in the transaction records as required, in violation of 193E - IAC sections 1.28(543B), 1.39(2)(c) and 4.40(19) (1998).

98-011

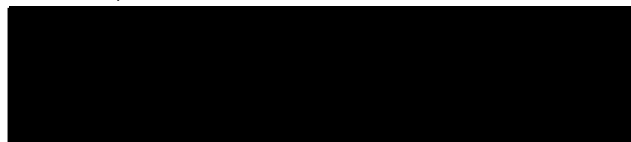
### CIRCUMSTANCES OF THE COMPLAINT

1. On or about April 28, 1997, the Respondent listed the property owned by Richard and Geraldine Scott located at 1601 Silver, Sioux City, Iowa for \$62,000.
2. On or about June 1, 1997 the Respondent drafted an offer for Consuelo Zelada, Buyer, for \$70,000. The Sellers accepted the offer on June 2, 1997.
3. The transaction closed July 2, 1997.
4. The Respondent failed to retain the original or a copy of the Seller's Property Disclosure Statement signed by the Buyer acknowledging receipt.

### FINDING OF PROBABLE CAUSE

On June 4, 1998, 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 9<sup>th</sup> day of July, 1998.



Roger L. Hansen, Executive Secretary  
Iowa Real Estate Commission

cc: Pam Griebel, Assistant Attorney General  
Jeffery L Poulson, Attorney for Respondent