

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

IN RE:)

MAX E. RENO (B02316))
Broker)

Reno Real Estate)
200 2nd. Street)
Keosauqua, Iowa 52565)

CASE NUMBER: A96-082

STIPULATION AND
CONSENT ORDER

On this 6th day of MARCH, 1997, the Iowa Real Estate Commission and MAX E. RENO, 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 was issued a broker license to practice real estate on September 17, 1965, as evidenced by license number B02316, which is in full force and effect through December 31, 1998.

3. The Iowa Real Estate Commission has jurisdiction over the parties and subject matter jurisdiction over each allegation in the Statement of Charges.

4. A Statement of Charges will be filed against Respondent together with this Stipulation and Consent Order.

5. Respondent admits each and every allegation in the Statement of Charges.

6. 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.

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7. 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.

8. 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) (1995).

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.

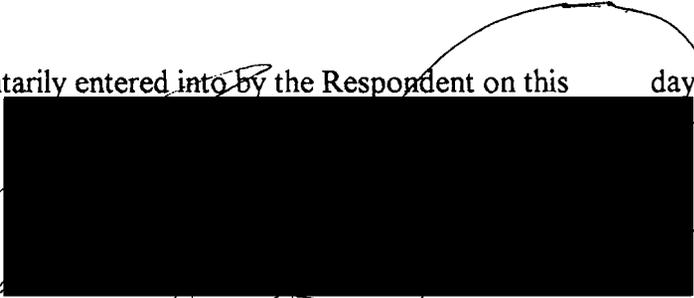
THEREFORE IT IS HEREBY ORDERED that the Respondent is Reprimanded.

IT IS FURTHER ORDERED that the Respondent shall pay a civil penalty in the amount of \$250.00 to the Commission within thirty (30) days of acceptance of this Stipulation and Consent Order by the Commission.

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 _____, 1997.



MAX E. RENO, Respondent

State of Iowa

County of Van Buren

Signed and sworn to before me on this 3rd day of January, 1997, by



Notary Public, State of Iowa

Printed Name: Connie J. Huffman

My Commission Expires: 12-19-99

FOR THE COMMISSION:

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on the 6th day of March, 1997.



Evelyn Rank, Chair
Iowa Real Estate Commission

cc: Pam Griebel, Assistant Attorney General

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

IN RE:)	
)	
MAX E. RENO)	CASE NUMBER: A96-082
Broker (B02316))	
)	STATEMENT OF CHARGES
Reno Real Estate)	
200 2nd Street)	
Keosauqua, IA 52565-0454)	

The Iowa Real Estate Commission has jurisdiction of this matter pursuant to Iowa Code chapters 17A, 543B, and 272C (1995).

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

MAX E. RENO is and was at all times during the following events, a licensed sole-proprietor real estate broker in Keosauqua, Iowa. His license number is B02316.

COUNT I

The Respondent is charged with engaging in a practice harmful or detrimental to the public by failing to maintain a general ledger, in violation of 543B.29(3) and 543B.34(8) (1995) and Iowa Administrative Code Chapter 193E-- sections 1.27(6)(a), and 4.40(5)(a).

COUNT II

The Respondent is charged with engaging in a practice harmful or detrimental to the public by failing to do monthly written reconciliation of the general ledger balance with the bank balance, and with the individual ledger accounts to ensure agreement, in violation of 543B.29(3) and 543B.34(8) (1995) and Iowa Administrative Code Chapter 193E-- sections 1.27(6)(3) and 4.40(5).

COUNT III

The Respondent is charged with having \$1814.96 in unidentified funds in the trust account, in violation of 543B.29(3), and 543B.46(4) (1995) and Iowa Administrative Code Chapter 193E, sections 1.27(1)(c) and 4.40(6)(h).

CIRCUMSTANCES OF THE COMPLAINT

1. On May 8, 1996, Iowa Real Estate Commission Field Auditor J. Michael Sharp, examined the trust account records of Max Reno Real Estate.
2. Audit found Respondent had not recorded any transaction history in the general ledger since August 8, 1992.
3. Audit found Respondent had not been doing a monthly written reconciliation worksheet to ensure agreement between the bank balance, general ledger, and the individual ledgers since August 8, 1992.
4. Audit found unidentified funds in the amount of \$ 1814.96.
5. Respondent has since brought records up to date and has supplied copies of the latest monthly reconciliation as requested to the Commission's field auditor.

FINDING OF PROBABLE CAUSE

On December 12, 1996, 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 6th day of MARCH, 1997.



Roger L. Hansen, Executive Secretary
Iowa Real Estate Commission

cc. Pam Griebel, Assistant Attorney General