

AUG 18 1994

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

IN RE:)	
)	
ROBERT C. WALTERS)	CASE NUMBER: 94-002
Broker (B02927))	
)	
1401 Edgington Avenue)	STATEMENT OF CHARGES
Eldora, Iowa 50627)	
)	
Respondent)	

The Iowa Real Estate Commission has jurisdiction of this matter pursuant to Iowa Code chapters 17A, 543B, and 272C (1993).

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

ROBERT C. WALTERS, is and was at all material times during the following events, a licensed real estate broker, licensed as a Sole-Proprietor. His license number is B02927.

COUNT I

The Respondent is charged with professional incompetency and engaging in a practice harmful or detrimental to the public by failing to obtain the proper signatures of all parties on the final purchase agreement, in violation of Iowa Code sections 543B.29(2) and (3), and 543B.34(8) (1993) and Iowa Administrative Code Chapter 193E, section 4.40(10).

COUNT II

The Respondent is charged with professional incompetency and engaging in a practice harmful or detrimental to the public by miscalculating the revenue tax stamps and failing to properly identify interest paid on the closing statement, in violation of Iowa Code sections 543B.29(2) and (3), and 543B.34(8) (1993), and Iowa Administrative Code Chapter 193E, section 4.40(6) (f).

94-002

COUNT III

The Respondent is charged with professional incompetency and engaging in a practice harmful or detrimental to the public by failing to deliver copies of all executed original documents to each of the parties and by failing to maintain a complete file on a transaction with all pertinent correspondence for a period of at least five years, in violation of Iowa Code sections 543B.29(2) and (3), (1993) and Iowa Administrative Code Chapter 193E, sections 1.28, 1.35, and 1.37.

CIRCUMSTANCES OF THE COMPLAINT

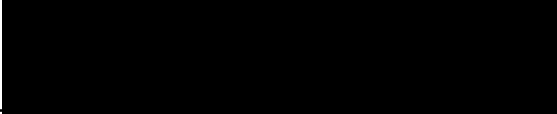
1. On August 10, 1993, Respondent listed 2.60 acres in Hardin County Iowa belonging to Gary Douglas, for \$52,000.
2. On or about September 21, 1993, Respondent drafted an offer for \$38,000 for the property with Andrew and Kendra Prosser, buyers, which was rejected by the seller.
3. After negotiations, the seller and the buyers reached agreement on the terms for the purchase of the property. Respondent did not incorporate the final purchase price of \$46,000, in writing in the purchase agreement or addendum and did not obtain the proper signatures or initials of the seller and the buyers acknowledging the modifications to the terms.
4. The transaction closed November 24, 1993. Respondent prepared the seller's closing statement which contained an entry for \$128.88, that was not identified.
5. Respondent calculated the revenue tax stamps withheld from the buyer's proceeds based upon a sale price of \$47,500, instead of the \$46,000 purchase price.
6. Respondent claims he made a written disclosure of agency to all parties to the transaction, but neither the original nor a copy of the document can be located.

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Walters

FINDING OF PROBABLE CAUSE

On July 13, 1994, 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 3rd day of NOVEMBER,
1994.


Roger L. Hansen
Executive Secretary
Iowa Real Estate Commission

cc: Pam Griebel, Assistant Attorney General
Michael Smith, Attorney for Respondent

94-002

BEFORE THE IOWA REAL ESTATE COMMISSION
OF THE STATE OF IOWA

IN THE MATTER OF:)	
)	
ROBERT C. WALTERS)	CASE NO. 94-002
Broker)	
(B02927))	
)	
1401 Edgington Avenue)	STIPULATION
Eldora, Iowa 50627)	AND
)	CONSENT ORDER
Respondent)	
)	

On this 30th day of NOVEMBER, 1994, the Iowa Real Estate Commission and ROBERT C. WALTERS 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 the 13th day of June, 1978 as evidenced by license number B02927 which is in full force and effect through December 31, 1996.

3. The Iowa Real Estate Commission has jurisdiction over the parties and subject matter jurisdiction of 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.

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) (1993)

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 Respondent shall take twelve (12) hours of real estate continuing education in "Trust Account and Closing Procedures" and these hours shall be in addition to all other real estate continuing education required by law for license renewal. The course must be approved as a "Broker Pre-License Course". 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 Secretary and must refer to case 94-002.

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.

This Stipulation and Consent Order is voluntarily entered into by the Respondent on this 15th day of August, 1994.

[Redacted Signature]

Robert C. Walters, Respondent

State of Iowa
County of Hardin

Signed and sworn before me on this 15 day of August, 1994, by Robert C. Walters.

[Redacted Signature]



Notary Public, State of Iowa
Printed Name: Michael A. Smith
My Commission Expires: 11/1/96

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on the 3rd day of NOVEMBER, 1994.

[Redacted Signature]

Jerry F. Duggan, Chairman
Iowa Real Estate Commission

cc: Pam Griebel, Assistant Attorney General
Michael Smith, Attorney for Respondent