

BEFORE THE IOWA REAL ESTATE COMMISSION
OF THE STATE OF IOWA

IN THE MATTER OF:)	
)	
James L. Leichty)	CASE NO. 93-027
Salesperson)	
)	
1529 Stellar Street)	STIPULATION AND
Ottumwa, IA 52501)	CONSENT ORDER
)	
Respondent)	
)	

On this 15 day of July, 1993, the Iowa Real Estate Commission and James L. Leichty, 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 salesperson license to practice real estate on the 27th day of August, 1991 as evidenced by license number S32212 which is in force through December 31, 1993.

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 Respondent is reprimanded.

IT IS FURTHER ORDERED that Respondent agrees to obtain an employing or sponsoring broker to activate his salesperson license no later than June 10, 1993. The employing or sponsoring broker shall obtain written property management agreements with the owners of the properties Respondent is managing in order to continue the property management activities. The employing or sponsoring broker will submit a list of owners' names and property addresses now managed through the broker which were previously managed by Respondent to the Executive Secretary of the Iowa Real Estate Commission, 1918 S.E. Hulsizer Avenue, Ankeny, Iowa, no later than thirty (30) days after the date this agreement is accepted by the Commission.

IT IS FURTHER ORDERED that Respondent shall take the twelve (12) hour broker prelicense course "Property Management" within six (6) months of the acceptance of this settlement by the commission. These twelve (12) hours shall be taken in addition to all other real estate education required by law for renewal of his salesperson license, but may be used toward satisfying prebroker license education requirements. Proof of compliance must be submitted to the Iowa Real Estate Commission within seven (7) months of acceptance by the Commission under a cover letter to the Commission's Executive Secretary and shall refer to case number 93-027.

IT IS FURTHER ORDERED that Respondent shall fully 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 26th day of July, 1993.

[Redacted Signature]

James L. Leichty, Respondent

Subscribed and Sworn to before me on this 26th day of July, 1993.



[Redacted Signature]

Notary Public, State of Iowa

This Stipulation and Consent Order is accepted by the Iowa Real Estate Commission on the 19 day of AUGUST, 1993.

[Redacted Signature]

JOHN KNAPP, ~~Russell D. Nading~~, Chairperson
Iowa Real Estate Commission

cc: Sherie Barnett, Assistant Attorney General

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

IN RE:)	CASE NUMBER: 93-027
JAMES L. LEICHTY (S32212))	
Salesperson)	STATEMENT OF CHARGES
1529 Stellar Avenue)	
Ottumwa, Iowa 52501)	

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.

James L. Leichty is, and was at all times during the following events, a licensed real estate salesperson. His license number is S32212. James L. Leichty is currently on inactive status as a salesperson.

COUNT I

Respondent is charged with conducting real estate property management activities with an inactive status license, in violation of Iowa Code sections 543B.5(2) and 543B.33 (1993).

COUNT II

Respondent is charged with accepting a commission or other valuable consideration as a salesperson for acts requiring a license, from persons other than the Respondent's employing broker, in violation of Iowa Code section 543B.34(5) (1993).

COUNT III

Respondent is charged with not depositing money belonging to others through the rental and management of real property into the broker's trust account, in violation of Iowa Code sections 543B.46(1) and 543B.34(7) (1993) and Iowa Administrative Code 193E sections 1.27, 4.40 and 4.40(6)(i).

CIRCUMSTANCES OF THE COMPLAINT

1. Respondent was issued a salesperson license on August 27, 1991.
2. Respondent was licensed with McClellan Partners Inc. (F01705), Phyllis E. McClellan, Broker (B01791), located at 104 Elmdale Avenue, Ottumwa, Iowa from October 4, 1991 until January 4, 1993.
3. Respondent entered into an oral agreement with Paul J. Finkelman, owner, to manage properties located at 219 Albany, Ottumwa, Iowa, and 508 North Court Street, Ottumwa, Iowa beginning approximately February, 1992 through June, 1993.
4. Respondent entered into an oral agreement with Paul J. Finkelman, owner, to manage the property located at 441 North Market Street, Ottumwa, Iowa, from approximately October, 1992 to June, 1993.
5. Respondent entered into an oral agreement with David Masters, owner, to manage the property located at 2116 North Jefferson, Ottumwa, Iowa from approximately March 1992 to June 1993.
6. Respondent collected rents for the above properties and did not turn the monies over to his broker for deposit in the broker's trust account.
7. Respondent accepted compensation from Paul J. Finkelman to manage the properties indicated.
8. Respondent accepted compensation from David Masters to manage the property indicated.
9. Respondent conducted the property management activities while actively licensed and without his employing broker's knowledge.
10. Respondent conducted property management activities while his license was being held at the Real Estate Commission office on inactive status.

FINDING OF PROBABLE CAUSE

On May 26, 1993 the Investigation Committee of 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 19th day of AUGUST, 1993.



Roger L. Hansen, Executive Secretary
Iowa Real Estate Commission

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