

COPY

BEFORE THE IOWA REAL ESTATE COMMISSION
OF THE STATE OF IOWA

IN THE MATTER OF:)	
)	
DUANE A. PETERSON (B18564)	)	CASE NUMBERS 91-013
)	
102 NORTH 4TH STREET	)	STIPULATION AND
FOREST CITY, IA 50436	)	CONSENT ORDER
)	
RESPONDENT)	
)	
IN THE MATTER OF:)	
)	
DUANE A. PETERSON (B18564)	)	CASE NUMBERS 92-079
)	
102 NORTH 4TH STREET	)	STIPULATION AND
FOREST CITY, IA 50436	)	CONSENT ORDER
)	
RESPONDENT)	

On this 21ST day of JANUARY, 1993, the Iowa Real Estate Commission and Duane A. Peterson, each hereby agree with the other and stipulate as follows:

1. The allegations specified in the Statements of Charges in the above referenced cases shall be resolved without proceeding to hearings as the parties have agreed to the following Stipulation and Consent Order;
2. The Respondent is the holder of a real estate license evidenced by license number B04885 which is in full force and effect.
3. The Iowa Real Estate Commission has jurisdiction over the parties and subject matter jurisdiction of each allegation in the Statements of Charges.
4. Two Statements of Charges will be filed against Respondent together with this Stipulation and Consent Order. The Statements of Charges are attached to this Stipulation and are incorporated into this Stipulation by this reference.

91-013 + 92-079

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

6. If this Stipulation and Consent Order is approved by the Iowa Real Estate Commission, it will be filed along with the Statements of Charges and upon filing, this Stipulation and Consent Order will become a public record.

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 whether the Respondent will receive another license issued by the Commission in the future. Following revocation, the Respondent will be ineligible to apply for a license for a period of two years pursuant to Iowa Code section 117.15 (1991). In the event that the Respondent receives a license from the Commission in the future, this Stipulation and Consent Order may also 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 117.29(3), 117.34(11) and 258A.3(2)(a) (1991).

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 the facts and law relating to 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 and signed on behalf of the Commission. 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 real estate license of Respondent, Duane A. Peterson, is REVOKED effective on the date that this stipulation and consent order is signed by the Commission.

IT IS FURTHER ORDERED that Respondent shall return his license to the Executive Secretary of the Real Estate Commission within five (5) days of revocation. The license shall be delivered or mailed to the Executive Secretary of

the Iowa Real Estate Commission at the following address:
1918 S.E. Hulsizer, Ankeny, Iowa 50021.

This Stipulation and Consent Order is voluntarily
entered into by the Respondent on this ____ day of
_____, 1992.

Respondent

Attorney for Respondent

Subscribed and Sworn to before me on this 4TH day of
January, 1992.

Notary Public, State of Iowa

This Stipulation and Consent Order is accepted by the
Iowa Real Estate Commission on the 21ST day of
JANUARY, 1992.

E. Joe Ann Lutz, Chairperson of
the Iowa Real Estate Commission

cc: Sherie Barnett, Assistant Attorney General

Dennis Peterson
119 Sweet Grass Lane
Forest City, Iowa 50436

Files 91-013 and 92-079

COPY

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

IN RE:	)	CASE NUMBER: 91-013
)	
Duane A. Peterson (B18564))	
Broker	)	STATEMENT OF CHARGES
)	
100 North 4th Street)	
Forest City, IA 50436)	

The Iowa Real Estate Commission has jurisdiction of this matter pursuant to Iowa Code Chapters 17A, 117, and 258A (1991).

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

Duane A. Peterson is, and was at all times during the following events, a licensed real estate broker. His license number is B18564. Duane A. Peterson is sole proprietor of Northland Realty located in Forest City, Iowa.

COUNT I

The Respondent is charged with failing to maintain a general ledger and individual ledgers in violation of Iowa Code Sections 117.29(2), 117.29(3), and 117.34(8) (1991) and Iowa Administrative Code Chapter 193E, Sections 1.27 and 4.40(5)(a) and (b).

COUNT II

The Respondent is charged with disbursing funds from his trust account prior to closing without written authorization in violation of Iowa Code Sections 117.29(2), 117.29(3), and 117.34(8) (1991) and Iowa Administrative Code Chapter 193E, Sections 1.27(1) and 4.40(6).

COUNT III

The Respondent is charged with failing to provide information to the Commission relating to a complaint within a reasonable time following the request for information in violation of Iowa Code Sections 117.29(2), 117.29(3), 117.34(8) and 117.34(10) (1991) and Iowa Administrative Code Chapter 193E, Section 4.40(9).

CIRCUMSTANCES OF THE COMPLAINT

1. On March 12, 1992, Auditor Ron Rasmussen of the Department of Inspections and Appeals examined the trust account of Respondent.

2. Auditor Rasmussen found that Respondent did not maintain a general ledger or individual ledgers and did not have bank records other than a bank statement dated 12-31-90 and check stubs for a period 5-2-90 through 11-29-90.

3. Auditor Rasmussen's examination revealed that according to the check stubs, Respondent disbursed the following checks from the trust account prior to closing without written authorization:

<u>DATE</u>	<u>CHECK NO.</u>	<u>TO</u>	<u>FOR</u>	<u>AMOUNT</u>
	1223	Peterson & Peterson	Hoeft/Smidt	50.00
	1224	Northland Realty	Hoeft Comm	3,096.00
	1225	Mildred Hoeft	Proceed from Sale	7,044.00
05-02-90	1226	N.R.		2,000.00
	1227	Northland Realty		400.00
05-18-90	1228	Northland Realty		850.00
	1229	N.R.		500.00
05-25-90	1230	N.R.		300.00
06-04-90	1231	N.R.		1,000.00
06-13-90	1232	N.R.		500.00
06-20-90	1233	N.R.		1,000.00
06-22-90	1234	N.R.		850.00
07-02-90	1235	N.R.		1,000.00
07-06-90	1236	N.R.		500.00
07-19-90	1237	Winn. Co. Abstract	Louis Fab?	204.00
07-20-90	1238	N.R.	Doug Fabri?	1,000.00
07-28-90	1239	Joe Meyer	Ret of Dep	100.00
08-01-90	1240	Johanson Law Office	Doris Fabric Shop	90.00
08-10-90	1247	N.R.		800.00
08-31-90	1248	Lyle Lewis	Ret of Dep	5,000.00
	1249	Dennis Peterson	Rasmussen Earnest	500.00
09-07-90	1250	N.R.		700.00
	1251			400.00
09-24-90	1252	N.R.		650.00
	1253			200.00
10-15-90	1254	Peterson & Peterson	Cindy? Deposit?	135.00
10-15-90	1255	N.R.	Com. Gossman	1,140.00
11-01-90	1274	Branstad	Proceeds from Sale	73,086.32
11-01-90	1275	N.R.	Commission	1,200.00
11-12-90	1276	N.R.		1,500.00
11-19-90	1277	N.R.		1,000.00
11-26-90	1278	N.R.		1,500.00
11-29-90	1279	Winn Co. Rec	Rev. Stamps	129.25

4. On April 30, 1992, Respondent was notified by letter that a disciplinary complaint had been opened against him and that he was to respond to the complaint in writing within 14 days. Respondent did not respond as required within 14 days.

FINDING OF PROBABLE CAUSE

On August 22, 1991 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 26th day of OCTOBER, 1992.



Roger Hansen, Executive Secretary
for the Iowa Real Estate Commission

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

COPY

IN RE:	)	CASE NUMBER: 92-079
DUANE A. PETERSON)	
BROKER (B18564))	
	)	STATEMENT OF CHARGES
100 North 4th Street)	
Forest City, IA 50436)	

The Iowa Real Estate Commission has jurisdiction of this matter pursuant to Iowa Code Chapters 17A, 117, and 258A (1991).

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Duane A. Peterson is, and was at all times during the following events, a licensed real estate broker. His license number is B18564. Duane A. Peterson is sole proprietor of Northland Realty located in Forest City, Iowa.

COUNT I

The Respondent is charged with failing to deposit all rent monies received into the real estate trust account in violation of Iowa Code Sections 117.46, 117.29(3), and 117.34(7)(8)(11) (1991) and Iowa Administrative Code Chapter 193E, sections 1.27 and 4.40(6)(a)

COUNT II

The Respondent is charged with failing to provide information to the Commission relating to a complaint within a reasonable time following the request for information in violation of Iowa Code sections 117.29(2), 117.29(3), 117.34(8) and 117.34(10) (1991) and Iowa Administrative Code Chapter 193E, section 4.40(9).

COUNT III

The Respondent is charged with failing within a reasonable time, to account for or remit moneys coming into his possession which belongs to others in violation of Iowa Code section 117.34(7) (1991).

CIRCUMSTANCES OF THE COMPLAINT

1. On January 12, 1991, Edmond Davis, tenant, signed a Dwelling Unit Rental Agreement for 350 South Clark Street, Forest City, Iowa, with Duane A. Peterson, signing as "Agent for Jeanne B. Garland".

2. Jeanne B. Garland, owner of the property, resides in Pamona, California.

3. Information received from the owner indicates Respondent collected rent of \$300.00 each month from the tenant, from January, 1991 through and including February, 1992.

4. The owner requested and received from the tenant verification of all monthly rents paid to Northland Realty.

5. Northland Realty is the licensed tradename (T02441000) of Respondent.

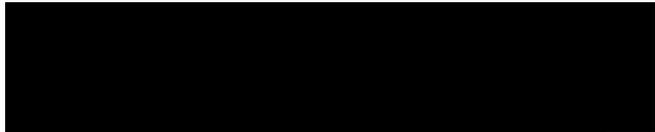
6. The owner requested verification of payments from Northland Realty to her and received a reply on Northland Realty letterhead dated June 29, 1992, signed by Verna Peterson which indicated "Enclosed is the copies, front and back, that you requested. The months checks missing is for May, July, October, November, 1991 and January 1992. We apologize for this but Jeanne, you will be reimbursed."

7. When the owner filed this complaint September, 28, 1992, the reimbursement of \$1800 had not been made.

8. On October 7, 1992, information concerning this complaint was sent to respondent and no response was received.

FINDING OF PROBABLE CAUSE

On December 16, 1992, 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.



Roger L. Hansen,
Executive Director
Iowa Real Estate Commission

DECEMBER 23, 1992