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BEFORE THE IOWA REAL ESTATE COMMISSION
 1918 S.E. HULSIZER
 ANKENY, IOWA

 IN RE:)
) CASE NUMBER: 88-006
)
 Glen R. Longman (B01672),)
 Broker) INFORMAL SETTLEMENT
)
)

Pursuant to Iowa Code Section 17A.10(1987) and 193E Iowa Administrative Code Section 4.12(117), this Informal Settlement is entered into between Glen R. Longman and The Iowa Real Estate Commission (Commission). The parties agree as follows:

STIPULATED STATEMENT OF FACTS

1. The Commission has jurisdiction of this matter under Iowa Code Chapters 17A, 117, and 258A(1987) as well as the administrative rules found in Chapter 193E of the Iowa Administrative Code.
2. Glen R. Longman is, and was at all times during the following events, a licensed real estate broker. His license number is B01672.
3. Broker Longman did not cash the following commission checks until January 15, 1988:

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>AMOUNT</u>
1/26/87	3128	\$6000.00
7/14/87	3158	\$2900.00

4. Iowa Code Section 117.46(4)(1987) states:

"Each broker shall only deposit trust funds received on real estate or business opportunity transactions as defined in section 117.6 in said common trust account and shall not commingle the broker's personal funds or other funds in said trust account with the exception that a broker may deposit and keep a sum not to exceed one hundred dollars in said account from the broker's personal funds, which sum shall be specifically identified and deposited to cover bank service charges relating to said trust account."

5. 193E Iowa Administrative Code Section 4.40(117) provides a list of violations for which civil penalties may be imposed. Within that list is the following:

4.40(6)h Retaining excess personal funds in the trust account.

6. By failing to remove fees as earned, Broker Longman violated Iowa Code Section 117.46(4) as well as 193E Iowa Administrative Code Section 4.40(6)h(117).

AGREED ORDER

By agreement it is therefore ORDERED, ADJUDGED, AND DECREED by The Iowa Real Estate Commission as follows:

1. Broker Longman has a right to a hearing on this matter, but waives his right to hearing and all attendant rights by entering into this Informal Settlement.

2. Broker Longman will at all times remove fees from the trust account as earned.

3. Pursuant to 193E Iowa Administrative Code Section 4.40(6)h(117), Broker Longman shall pay a civil penalty of \$200.00. Payment shall be made to the Commission no later than March 31, 1989 to satisfy this requirement.

4. Broker Longman shall take twelve hours of real estate continuing education in "Real Estate Law, Contract Law, and Agency Law." This course must be approved as a "broker prelicense course" (See 193E Iowa Administrative Code Section 3.2[3][117]). These hours shall be in addition to all other real estate continuing education hours required by law for license renewal. The original certificates of attendance for the course must be submitted to the Commission no later than February 28, 1990. The certificates of attendance must come under a cover letter addressed to the Commission's Executive Secretary and must refer to Case Number 88-006.

5. This Informal Settlement shall be made a part of the permanent record of Broker Longman and shall be considered by the Commission in determining the nature and severity of the disciplinary sanction to be imposed for any future license law violation by him.

6. The within settlement is subject to approval of the Commission. If the Commission fails to approve this settlement, it shall be of no force or effect on either party and shall not be admissible for any purposes at any further proceedings in this matter. If approved by the Commission, the settlement will dispose of all matters contained in the complaint for case number 88-006.

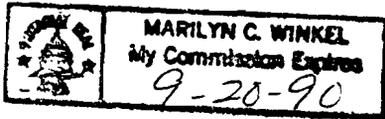
FOR THE LICENSEE:

Dated this 31st day of January, 1989.



Glen R. Longman
Broker

Signed and sworn to before me this 31st day of January, 1989.



Notary Public, State of Iowa

FOR THE COMMISSION:

Signed this 16th day of February, 1989.



James R. Berry, Chairperson

Executed this 16th day of February, 1989.



Kenneth L. Smith
Executive Secretary