

FILED September 3, 2015 (Date)

BEFORE THE IOWA REAL ESTATE COMMISSION  
200 EAST GRAND, SUITE 350  
DES MOINES, IOWA 50309

IRRC  
Board / Commission  
Signature Executive Officer

IN RE:	)	
	)	CASE NUMBER: 15-117
Timothy C. Schultheis	)	
Broker (B41839000)	)	COMBINED STATEMENT OF
	)	CHARGES, INFORMAL
Schult Investments LLC	)	SETTLEMENT AGREEMENT,
1418 14 <sup>th</sup> Ave	)	AND CONSENT ORDER IN A
Fulton, IL 61252	)	DISCIPLINARY CASE
	)	
RESPONDENT	)	

The Iowa Real Estate Commission (Commission) and Timothy C. Schultheis (Respondent) enter into this Combined Statement of Charges, Informal Settlement Agreement, and Consent Order in a Disciplinary Case (Order) pursuant to Iowa Code Sections 17A.10(1) and 272C.3(4) (2015).

1. The Commission issued the Respondent real estate broker license number B41839000 on September 7, 2001. Respondent's license is current and in full force and effect through December 31, 2015. At all times relevant to this matter, the Respondent was a licensed real estate broker officer, assigned to Schult Investments LLC, license number F04490000, located in Fulton, Illinois.

2. The Commission has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 543B (2015). Licenses issued by the Commission are subject to the laws of the State of Iowa and to the administrative rules of the Commission.

**STATEMENT OF CHARGES**

**COUNT I**

3. The Respondent is charged with issuing an insufficient funds check to the Commission in violation of Iowa Code §§ 543B.29(1), 543B.29(1)(c), 543B.34(1)(h) (2015) and 193E Iowa Administrative Code §§ 9.2(4), 18.14(5)(o).

**CIRCUMSTANCES**

4. On or about March 26, 2015, the Respondent submitted a check in the amount of one thousand, five hundred dollars (\$1,500.00) to satisfy the Order in IREC Case No. 14-071.

5. The Commission became aware on April 20, 2015 the State Treasurer's Office returned the Respondent's check as Not Sufficient Funds. Respondent in paying a civil penalty due to the Commission submitted a check without sufficient funds to back the submitted instrument. The Respondent has since submitted adequate payment to the Commission on or about April 29, 2015.

### **SETTLEMENT AGREEMENT**

6. Respondent admits to each and every allegation in the above-stated Statement of Charges. This case shall constitute one violation for purposes of Iowa Code section 543B.29(4) (2015).

7. Respondent acknowledges that he has a right to receive notice of the above-stated charges and to request a hearing before the Commission on the merits of the charges. By freely and voluntarily entering into this Order, the Respondent waives his right to notice and a hearing and all attendant rights, including the right to seek judicial review. This Order constitutes discipline against the Respondent, and is the final agency order in this contested case pursuant to Iowa Code section 17A.10 and 193 Iowa Administrative Code 7.4.

8. Respondent agrees that the State's attorney and/or Commission staff may present this Order to the Commission and may have *ex parte* communications with the Commission while presenting it. Respondent waives any right of notice of this meeting or any right that the Respondent might have to participate in the discussion of this Order among the Commission, the Commission staff and the State's attorney.

9. This Order shall be part of the permanent record of Respondent and shall be considered by the Commission in determining the nature and severity of any future disciplinary action to be imposed in the event of any future violations of the laws and rules governing the practice of real estate by the Respondent.

10. Failure to comply with the terms of this Order shall be prima facie evidence of a violation of Iowa Code sections 543B.29(1)(d), 543B.34(1) and 272C.3(2)(a) (2015) and shall be grounds for further disciplinary action. However, no action may be taken against the Respondent for violations of this Order without a hearing, or waiver of hearing.

11. This Order is not binding on the Iowa Real Estate Commission until it has been formally approved by a majority of the Commission members.

(a) In the event that this Order is rejected by the Commission it shall be of no force or effect to either party, and it shall not be admissible for any purpose in further proceedings in this matter.

(b) If the Commission approves this Order, it shall fully dispose of all issues in this case.

12. Upon acceptance by both the Commission and Respondent, this Combined Statement of Charges, Informal Settlement and Consent Order shall be a public record available for inspection and copying in its entirety in accordance with the requirements of Iowa Code chapter 22 (2015).

**CONSENT ORDER**

**IT IS THEREFORE ORDERED:**

13. REPRIMAND. Pursuant to 193E Iowa Administrative Code section 18.14(1)(j), the Respondent is reprimanded.

14. CIVIL PENALTY. Respondent shall pay a civil penalty to the Commission in the amount of two hundred fifty dollars (\$250.00) no later than thirty (30) calendar days after acceptance of this Order by the Commission. The civil penalty must come under a cover letter addressed to the Commission's Executive Officer, referencing Case Number 15-117.

15. FUTURE COMPLIANCE. The Respondent also shall at all future times fully and promptly comply with all pertinent Orders of the Commission and the statutes and Commission rules regulating the practice of real estate.

WHEREFORE, the terms of this Combined Statement of Charges, Informal Settlement Agreement, and Consent Order are agreed to and accepted by the Iowa Real Estate Commission and the Respondent.

**FOR THE RESPONDENT:**

Voluntarily agreed to and accepted by Timothy C. Schultheis on this 10<sup>th</sup> day of July, 2015.

  
By: **TIMOTHY C. SCHULTHEIS**, Respondent

State of Iowa

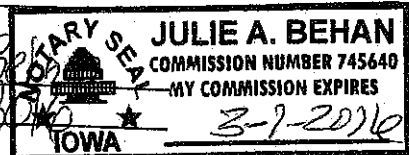
County of Union

Signed and sworn to before me on this 10<sup>th</sup> day of July, 2015, by:

Notary Public, State of Iowa

Printed Name: Julie A. Behan

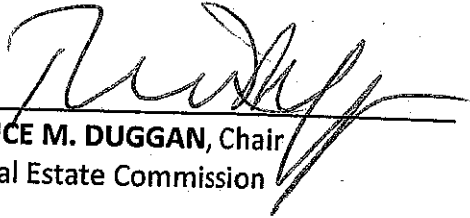
My Commission Expires: 3-7-2016



IREC Case No. 15-117  
Timothy C. Schuftheis

**FOR THE COMMISSION:**

Voluntarily agreed to and accepted by the **IOWA REAL ESTATE COMMISSION** on this  
3<sup>rd</sup> day of SEPTEMBER, 2015.

  
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**TERRANCE M. DUGGAN, Chair**  
Iowa Real Estate Commission