

**BEFORE THE IOWA REAL ESTATE COMMISSION
1920 S.E. HULSIZER
ANKENY, IOWA**

IN RE:)	
)	CASE NUMBER: 12-395
Terrance B. Hoffman)	
Salesperson (S38677))	
RESPONDENT)	STIPULATION AND
)	VOLUNTARY SURRENDER
)	OF BROKER LICENSE
Realty Specialists, Inc.)	
2326 Transit Plaza, Ste. B)	
Sioux City, Iowa 51106)	

The Iowa Real Estate Commission (Commission) and **Terrance B. Hoffman** (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) (2011).

1. The Commission issued the Respondent real estate salesperson number S38677 on April 15, 1998. 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 salesperson officer assigned to Realty Specialists, Inc., a licensed real estate firm, license number F03080 located in Sioux City, Iowa.

2. The Commission has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 543B (2011). 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 having been convicted of a criminal offense involving forgery, embezzlement, obtaining money under false pretenses, theft, arson, extortion, conspiracy to defraud, or other similar offense, any offense involving moral turpitude, or other offense involving a criminal breach of fiduciary duty in a court of competent jurisdiction in this state, or in any other state, territory, or district of the United States in violation of Iowa Code section 543B.29(1). See also Iowa Code § 272C.10(5) (2011); Iowa Code § 543B.15(3); and 193E Iowa Admin. Code §§ 18.2(1) & (4).

CIRCUMSTANCES

5. On or about November 8, 2012, Respondent was convicted of a charge of Fraudulent Practice 3rd Degree, an Aggravated Misdemeanor, in Woodbury County, Iowa District Court.

SETTLEMENT AGREEMENT

6. Respondent admits each and every allegation in the above-stated Statement of Charges.

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(3), 543B.34(2) and 272C.3(2)(a) (2011) 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 Stipulation and Voluntary Surrender of Broker License shall be a public record available for inspection and copying in its entirety in accordance with the requirements of Iowa Code chapter 22 (2011).

CONSENT ORDER

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

14. SUSPENSION. The Respondent's real estate salesperson license shall be suspended for a period of one hundred eighty (180) days of which all of said suspension shall be stayed by the Commission.

15. PROBATION. The Respondent shall be placed on probation that runs concurrently with his State conviction probation.

16. FUTURE COMPLIANCE. The Respondent 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 Stipulation and Voluntary Surrender of License is agreed to by the Iowa Real Estate Commission and the Respondent.

FOR THE RESPONDENT:

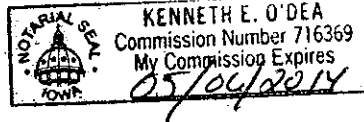
Voluntarily agreed to and accepted by **Terrance B. Hoffman** on this 4 day of March, 2013.


By: **Terrance B. Hoffman**, Respondent

State of Iowa
County of Woodbury)

Signed and sworn to before me on this 4th day of March, 2013, by:

[Redacted Signature]
Notary Public, State of Iowa
Printed Name: Kenneth E. O'Dea
My Commission Expires: _____



FOR THE COMMISSION:

Voluntarily agreed to and accepted by the **IOWA REAL ESTATE COMMISSION** on
this 4 day of April, 2013.

[Redacted Signature]
JUDITH E. STEVENS, Chair
Iowa Real Estate Commission