

CHAPTER 5-003.11 - FAILURE TO DISCLOSE ESTIMATED CLOSING COSTS TO PURCHASER

VIOLATION	COMPLAINT	DATE OF ORDER	PENALTY
<p>Chap. 5-003.23 by failing to assure that a copy of the Seller Property Condition Disclosure Statement is delivered to the purchaser, or to the agent of the purchaser; Ch.5-003.11 and 5-003.10 by failing to provide the purchaser a written estimate of the costs the purchaser will be expected to pay at closing when the necessary cost information was reasonably available, by failing to obtain a buyer or seller signature, and further, by failing to maintain evidence of such records in her transaction file in accordance with NAC 3-001; 81-885.24(29) by demonstrating negligence to act as a Broker.</p>	<p>95-048 - Patrick and Rebecca Burns vs. Alvina Becker, 96-005 - Commission vs. Alvina Marie Becker</p>	<p>April 30, 1996</p>	<p>Stipulation and Consent Order. License suspended for two-years, with said suspension being served on probation from April 30, 1996 through April 29, 1998; plus two additional sets of 12 hours of continuing education to be completed by October 30, 1996 and April 29, 1998.</p>
<p>Section 81-885.24(22) by making a substantial misrepresentation; 81-885.24(26) by violating a rule or regulation adopted by the Commission, to wit: Ch. 5-003.13 by accepting other than cash or cashable check as earnest money; Ch. 5-003.10 by failing to give Sellers closing costs & failing to prepare an estimate or have one signed; Ch. 5-003.11 by failing to give purchaser closing costs & failing to prepare an estimate or have one signed; Ch. 5-003.14 by failing to deposit earnest money in 48 hours; Ch. 3-006 by failing to deposit earnest money in her trust account in 48 hours & failing to transfer it to the listing broker; Ch. 5-003.24 by failing to give a copy of disclosure statement to the purchaser or get it signed; Ch. 5-003.23 by failing give disclosure statement to the purchaser or their agent; 81-885.24(5) by failing to maintain and deposit all money received by a broker; and 81-885.24(29) by demonstrating unworthiness to act as a Broker.</p>	<p>96-046, 97-010 - Commission vs. Jillian Ann Currie</p>	<p>March 20, 1997</p>	<p>Stipulation and Consent Order. License suspended 45 days, plus 6 hours additional continuing education, 3 hours in trust accounts and 3 hours in written disclosures.</p>
<p>Section 81-885.24(26) by violating a rule or regulation, to wit: Ch. 5-003.14 by failing to deposit earnest money in 48 hours, Ch. 3-006 by failing to transfer money to listing broker, Ch. 5-003.04 by failing to give seller an estimate of closing costs or have it signed, Ch. 5-003.10 by failing to give seller an estimate of closing costs or have it signed, Ch. 5-003.11 by failing to give buyer an estimate of closing costs or have it signed, Ch. 5-003.07 by failing to comply with 76-2401 through 76-2430 in the following: 76-2420 by failing to adopt</p>	<p>97-003 - Commission vs. Cameron Houston Thomas</p>	<p>April 1, 1997</p>	<p>Stipulation and Consent Order. License suspended one year; plus an additional 9 hours continuing education, 3 hours in trust accounts, 3 hours in disclosures, and 3 hours in license law.</p>

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<p>a written agency policy; 76-2421 by failing to properly complete or retain an agency pamphlet, Ch. 5-003.23 or Ch. 5-003.24 by failing to deliver a copy of the disclosure statement to the purchaser & get a signed receipt, Ch. 3-002 by failing to maintain a bookkeeping system; 81-885.21 by failure to notify Commission of a trust account; 81-885.24(3) by failing to account for other's money; 81-885.24(5) by failing to deposit all money; 81-885.24(22) by making substantial misrepresentation; and 81-885.24(29) by demonstrating negligence, incompetency, or unworthiness to act as a Broker.</p>	<p>97-003 - Commission vs. Cameron Houston Thomas</p>		
<p>Section 81-885.24(5) by failing to maintain & deposit in a separate account all money received in a real estate transaction; 81-885.24(26) by violating a rule or regulation adopted by the Commission, to wit: Ch. 3-002 by failing to maintain an accurate bookkeeping system; Ch. 3-004 by paying monies out of the trust account prior to the time they are due; Ch. 5-003.07 and 5-003.08 by failing to comply with 76-2401 through 76-2430 in the following: 76-2422(24) by acting as a dual agent without obtaining the written agreement of the seller & the buyer; Ch. 5-003.10 by failing give sellers those categories of cost they will be expected to pay at closing & to prepare an estimate; Ch. 5-003.11 by failing to give prospective purchaser those categories of cost the purchaser will be expected to pay at closing & by failing to prepare an estimate; Ch. 5-003.14 by failing to deposit earnest money in 48 hours; Ch. 5-003.12 by failing to supervise his salesperson; and 81-885.24(29) by demonstrating negligence or unworthiness to act as a Broker.</p>	<p>97-005, 97-006 - Commission vs. Harold S. Kaufman</p>	<p>April 17, 1997</p>	<p>Stipulation and Consent Order. License suspended two years, with entire period served on probation, plus 12 hours additional continuing education, 3 hours in license law, 6 hours in bookkeeping, and 3 hours in disclosures.</p>
<p>Section 81-885.24(26) by violating a rule or regulation adopted and promulgated by the Commission in the interest of the public inconsistent with the Nebraska Real Estate License Act, to wit: Title 299, NAC, Ch. 3-002 by failing to maintain a bookkeeping system which accurately and clearly</p>	<p>97-002 - Commission vs. Janice Eve Sauer</p>	<p>June 18, 1997</p>	<p>Stipulation and Consent Order. License suspended 18 month, to be served on probation. As a condition of probation, Respondent must not violate the License Act or laws governing agency, and the</p>

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discloses full compliance with the laws relating to the maintenance of trust accounts; Ch. 5-003.10 by failing to identify in writing to the seller, at the time the offer is presented and accepted, those closing costs the seller will be expected to pay at closing, and by failing to obtain seller's signature; Ch. 5-003.11 by failing to identify in writing at the time an offer is written or a counter-offer accepted, those closing costs the buyer will be expected to pay at closing, and by failing to obtain the buyer's signature; Ch. 5-003.24 by failing to obtain the signed receipt of the buyer on the Seller Property Condition Disclosure Statement prior to the buyer entering into a Purchase Agreement; 81-885.24(29) by demonstrating negligence, incompetency, or unworthiness to act as a Broker.	97-002 - Commission vs. Janice Eve Sauer		Respondent must, complete 6 hours of continuing education within 6 months, 3 hours in disclosures and 3 hours in trust accounts.
Section 81-885.24(19) by violating a rule or regulation adopted by the Commission; Ch. 3-002 by failing to maintain an accurate bookkeeping system, Ch. 5-003.07 by failure to comply with 76-2410 through 76-2430, to wit: 76-2421 by failing to properly complete and retain an agency pamphlet, 76-2420 by failing to adopt a written agency policy, Ch. 5-003.08 by failing to write a disclosure on dual agency in accordance with 76-2422(4) by not having a written agreement of the seller & buyer or landlord & tenant permitting the designated broker to serve as a dual agent, Ch. 5-003.10 by failing to give seller closing costs & failing to prepare a written estimate or have one signed, Ch. 5-003.11 by failing to give purchaser closing costs & failing to prepare a written estimate or have one signed, Ch. 5-003.14 by failing to deposit earnest money in 48 hours, Ch. 5-003.22 by failing to supervise, Ch. 5-003.23 by failing to give a copy of the disclosure statement to the purchaser or their agent, Ch. 5-003.24 by failing to give a copy of the disclosure statement to the purchaser or get signed receipt; 81-885.24(29) by demonstrating negligence, incompetency, or unworthiness to act as a Broker.	97-036 - Commission vs. Glenda Harders	August 19, 1997	Stipulation and Consent Order. License suspended two years, plus 6 hours continuing education, 3 hours in agency law and 3 hours in trust accounts.

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<p>Section 81-855.24(19) by failing to include a fixed date of expiration in any written listing agreement; 81-855.24(26) by violating a rule or regulation adopted and promulgated by the Commission in the interest of the public and consistent with the Nebraska Real Estate License Act, specifically Title 299, N.A.C., Ch. 3-002 by failing to maintain a bookkeeping system which accurately and clearly discloses full compliance with the laws relating to the maintaining of trust accounts; Ch. 5-003.10 by failing to identify to the seller, in writing, at the time the offer is presented and accepted, those categories of costs the seller will be expected to pay at closing, failing to prepare a written estimate of the costs the seller will be expected to pay at closing, and failing to obtain the signature of the seller on said written document; Ch. 5-003.11 by failing to identify to the prospective purchaser, in writing, at the time the offer is written by the purchaser or a counteroffer is accepted by the purchaser, those categories of costs the purchaser will be expected to pay at closing, and by failing to obtain the signature of the purchaser on said document; Ch. 5-003.14 by failing to deposit any funds received as an earnest money deposit within 48 hours or before the end of the next banking day after an offer was accepted; Ch. 5-003.23 by failing to assure that a copy of the Seller Property Condition Disclosure Statement was delivered to the purchaser or to the agent of the purchaser, on or before the effective date of any contract entered into which binds the purchaser to purchase the residential real property; Ch. 5-003.24 by failing, as the agent of the purchaser, to assure that a copy of the Seller Property Condition Disclosure Statement is delivered to the purchaser on or before the effective date of any contract entered into which binds the purchaser to purchase the residential real property and to obtain the signed receipt of the purchaser; Ch. 5-003.07 and Ch. 5-003.08 by failing to comply with 76-2401 through 76-2430, particularly 76-2417 by acting as an agent for the seller without benefit of a written contract, 76-2420 by failing to adopt a written policy which identifies and describes the relationships in which the designated broker and affiliated licensees may engage with any seller, landlord, buyer, or tenant as part of any real estate brokerage</p>	<p>98-012 - Commission vs. Mark F. Abboud</p>	<p>May 29, 1998</p>	<p>Stipulation and Consent Order. License suspended for 2 years, with said suspension stayed and served on probation from May 29, 1998 through May 29, 2000, with an additional 12 hours of continuing education to include 3 hours in trust accounts, 3 hours on agency, 3 hours in license law, and 3 hours in disclosures to be completed by March 1, 1999.</p>

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<p>activities, 76-2421 by failing to provide a written copy of the current brokerage disclosure pamphlet to a seller, landlord, buyer, or tenant who has not entered into a written agreement for brokerage services with a designated broker at the earliest practicable opportunity during or following the first substantial contact, and 76-2422(04) by acting as a dual agent without obtaining the written agreement of the seller and the buyer; Ch. 3-006 by failing, in the case of cooperative sales between brokers, to deposit earnest money payment in the Respondent's real estate trust account within 48 hours or before the end of the next banking day after an offer is accepted, in writing, and then forthwith transferring such earnest money deposit to the listing broker; and 81-885.24(29) by demonstrating negligence, incompetency, or unworthiness to act as the broker.</p>	<p>98-012 - Commission vs. Mark F. Abboud</p>		
<p>Section 81-855.24(26) by violating a rule or regulation adopted and promulgated by the Commission in the interest of the public and consistent with the Nebraska Real Estate License Act, specifically Title 299, N.A.C., Ch. 3-002 by failing to maintain a bookkeeping system which will accurately and clearly disclose full compliance with the laws relating to the maintaining of trust accounts; Ch. 5-003.23 by failing to assure that a copy of the Seller Property Condition Disclosure Statement is delivered to the purchaser or the agent of the purchaser, on or before the effective date of any contract which binds the purchaser to purchase the residential real property; Ch. 5-003.24 by failing to assure that a copy of the Seller Property Condition Disclosure Statement is delivered to the purchaser on or before the effective date of any contract entered into which binds the purchaser to purchase the residential real property and to obtain the signed receipt of the purchaser; Ch. 5-003.13 by failing to identify to the seller, in writing, at the time the offer is presented and accepted, those categories of costs the seller will be expected to pay at closing and to prepare a written estimate of the costs the seller will be expected to pay at closing; Ch. 5-003.11 by failing to identify to the prospective purchaser, in writing, at the time an offer is prepared by the</p>	<p>98-015 - Commission vs. Fred L. Swett</p>	<p>May 19, 1998</p>	<p>Stipulation and Consent Order. License suspended for 2 years, with said suspension stayed and served on probation from May 19, 1998 to May 19, 2000, with an additional 12 hours of continuing education to include 3 hours in trust accounts, 3 hours in disclosures, 3 hours in agency, and 3 hours in rules and regulations.</p>

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<p>purchaser or a counteroffer is accepted by the purchaser, those categories of costs the purchaser will be expected to pay at closing and a written estimate of the costs the purchaser will be expected to pay at closing; Ch. 5-003.07 and Ch. 5-003.08 by failing to comply with 76-2401 through 76-2430, in particular, 76-2417 by representing a seller without a written listing agreement, 76-2421 by failing to provide, at the earliest practicable opportunity during or following the first substantial contact with the seller, landlord, buyer, or tenant who has not entered into a written agreement for brokerage services with a designated broker, a written disclosure regarding agency, 76-2422 by failing to authorize affiliated licensees, in writing, what agreements may be entered into on behalf of the Respondent; and 81-885.24(29) by demonstrating negligence, incompetency, or unworthiness to act as a broker.</p>	<p>98-015 - Commission vs. Fred L. Swett</p>		
<p>Section 81-885.24(19) by failing to include a date of expiration on the listing contract; 81-885.24(26) by violating a rule or regulation adopted and promulgated by the Commission in the interest of the public and consistent with the Nebraska Real Estate License Act, specifically: Title 299, N.A.C. Ch. 3-002 by failing to maintain a bookkeeping system which accurately and clearly discloses full compliance with the laws relating to the maintaining of trust accounts; Ch. 5-003.10 by failing to identify to the seller, in writing, at the time the offer was presented and accepted, those categories of cost the seller would be expected to pay at closing, failing to prepare a written estimate of the costs the seller would be expected to pay at closing, and failing to obtain the signature of the seller on said document; Ch. 5-003.11 failing to identify to the purchaser, in writing, at the time an offer was written by the purchaser or a counter-offer was accepted by the purchaser, those categories of costs the purchaser would be expected to pay at closing, failing to prepare a written estimate of the costs the purchaser would be expected to pay at closing and failing to obtain a signature of the purchaser on said written document; Ch. 5-003.14 by failing earnest money deposit within 48 hours or before the end of the next banking day after an offer is accepted, in</p>	<p>1999-035 - Commission vs. Charles E. Degaillez</p>	<p>December 14, 1999</p>	<p>Stipulation and Consent Order. License suspended for two years, with said suspension stayed and served on probation, from December 14, 1999 through December 13, 2001; plus twelve (12) hours of additional continuing education to include three (3) hours in trust accounts, three (3) hours agency, three (3) hours in license law, and three (3) hours in disclosures.</p>

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<p>writing, unless otherwise provided in the purchase agreement; Ch. 5-003.24 and Section 71-2120 by, when acting as an agent of the purchaser, the Respondent failed to obtain the signed receipt of the purchaser on the Seller Property Condition Disclosure Statement; Ch. 5-003.07 and Ch. 5-003308 by failing to comply with Section 76-2401 through 76-2430 in the following particulars: 76-2421 by failing to provide a written copy of , or properly complete, the current brokerage disclosure pamphlet to a seller or buyer who is not entered into a written agreement for brokerage services wit a designated broker at the earliest practicable opportunity during or following the first substantial contact, 76-2419 by failing to obtain the written consent of the buyer and seller to act as a dual agent, 76-2422 and 76-2417 by acting as a limited agent for the seller without entering into a written agency agreement; 81-8853.24(29) by demonstrating negligence, incompetency or unworthiness to act as a broker.</p>	<p>1999-035 - Commission vs. Charles E. Degaillez</p>		
<p>Section 81-885.21(2) by failing to notify the Commission of the name of the bank in which a trust account is maintained and provide the name of the account on forms provided by the Commission; 81-885.24(26) by violating any rule or regulation adopted and promulgated by the Commission in the interest of the public and consistent with Nebraska Real Estate License Act, specifically: Title 299, N.A.C. Ch. 3-002 by failing to maintain a bookkeeping system which clearly and accurately discloses full compliance with the laws relating to the maintaining of trust accounts; Ch. 3-006 by failing, in the case of cooperative sales between brokers, to forthwith transfer earnest money to the listing broker; Ch. 5-003.10 by failing to identify in writing to the seller at the time an offer is presented and accepted, those categories of cost the seller will be expected to pay at closing, as well as preparing a written estimate of the costs the seller will be expected to pay at closing; Ch. 5-003.11 by failing to identify in writing to a purchaser, at the time an offer is written by the purchaser or a counter offer is accepted by the purchaser, those categories of costs the purchaser will be expected to pay at closing as well as preparing a written estimate of the</p>	<p>2001-015 - Commission vs. Elaine R. Richman</p>	<p>May 22, 2001</p>	<p>Stipulation and Consent Order. Broker's license surrendered on May 29, 2001, and Salesperson's license issued on suspension from May 29, 2001, through June 11, 2001; salesperson license can only be active under supervision of Bruce R. Richman; plus an additional six (6) hours of continuing education to include three (3) hours in the area of agency and three (3) hours in the area of disclosures to be completed by November 21, 2001.</p>

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<p>costs the purchaser will be expected to pay at closing; Ch. 5-003.14 by failing to deposit any funds received as earnest money within 48 hours or before the end of the next banking day after an offer is accepted, in writing, unless otherwise provided in the purchase agreement; 76-2421(1) by failing, at the earliest practicable opportunity during or following the first substantial contact with a seller, landlord, buyer, or tenant who has not entered into a written agreement for brokerage services with the designated broker, to disclose in writing to that person the types of brokerage relationships the designated broker and affiliated licensees are offering to that person or disclose in writing to that person which party the licensee is representing; 76-2422(4) by acting as a dual agent without first obtaining a written agreement of the seller and buyer or landlord or tenant permitting the designated broker to serve as a dual agent in the proposed transaction; 76-2422(2) by acting as a selling agent without entering into a written agency agreement with a seller in a transaction; 81-885.24(29) by demonstrating negligence.</p>	<p>2001-015 - Commission vs. Elaine R. Richman</p>		
<p>Section 81-885.21(2) by failing to notify the Commission of a trust account and provide the name of the account on forms provided by the Commission; 81-885.24(26) by violating any rule or regulation adopted and promulgated by the Commission in the interest of the public and consistent with the Nebraska Real Estate License Act, specifically: Title 299, Ch. 3-001 by failing to preserve for five years, following its consummation, records relating to any real estate transaction; Ch. 3-002 by failing to maintain a bookkeeping system which accurately and clearly discloses full compliance with the laws relating to the maintaining of trust accounts, this includes failing to maintain sufficient broker equity to write checks unrelated to a real estate transaction; Ch. 3-006 by failing, in the case of cooperative sales between brokers, to forthwith transfer earnest money to the listing broker; Ch. 5-003-10 by failing to identify in writing to the seller at the time an offer is presented and accepted, those categories of costs the seller will be expected to pay at closing, as well as preparing a written estimate of the costs the seller will be expected to pay; Ch. 5-003.11 by failing to</p>	<p>2004-005 - Commission vs. Buree Stovall, Broker.</p>	<p>December 7, 2004</p>	<p>Hearing held November 18, 2004. License revoked.</p>

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<p>identify in writing to a purchaser, at the time an offer is written by the purchaser or a counter offer is accepted by the purchaser, those categories of costs the purchaser will be expected to pay at closing and prepare a written estimate of the costs the purchaser will be expected to pay at closing; Ch. 5-003.14 which regulation became effective 9/3/2002 and was in effect through the remainder of the examination period, by failing to deposit any funds received as earnest money within 72 hours or before the end of the next banking day after an offer is accepted, in writing, unless otherwise provided in the purchase agreement; Ch. 5-003.14, which regulation was in effect at all time relevant to this claim through 9/2/2002, by failing to deposit any funds received as</p>	<p>2004-005 - Commission vs. Buree Stovall, Broker.</p>		
<p>earnest money with 48 hours or before the end of the next banking day after an offer is accepted, in writing, unless otherwise provided in the purchase agreement; Ch. 5-003.24 by failing to assure a copy of the Seller Property Condition Disclosure Statement was delivered to the purchaser on or before the effective date of any contract which binds the purchaser to purchase the residential real estate, and to obtain the signed receipt of the purchaser; 76-2421(1) by failing, at the earliest practicable opportunity during or following the first substantial contact with a seller, landlord, buyer, or tenant who has not entered into a written agreement for brokerage services with the designated broker, to provide that person with a written copy of the current brokerage disclosure pamphlet prepared and approved by the Commission, and to disclose in writing to that person the types of brokerage relationships the designated broker is offering to the person or disclosing in writing to that person which party the licensee is representing; 76-2422(4) by acting as a dual agent without first obtaining the written agreement of the seller and buyer or landlord and tenant permitting the designated broker to serve as a dual agent in the proposed transaction; 76-2422(2) by acting as a selling agent without entering into a written agency agreement with a seller in a transaction and by failing to have a fixed date of expiration in a brokerage agreement; 81-885.24(29) by demonstrating negligence, incompetency</p>	<p>2004-005 - Commission vs. Buree Stovall, Broker.</p>		

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<p>or unworthiness to act as a broker.</p> <p><u>Larry Melichar</u>: Dismissed. <u>Kenneth Muckey</u>: Section Title 299, Chapter 5-003.11, Failure of the licensee to identify in writing to the prospective purchaser-client, or to a purchaser-customer if offered pursuant to Neb. Rev. Stat. 76-2421 (3) (b), at the time an offer is written by the purchaser or a counter offer is accepted by the purchaser, those categories of costs the purchaser will be expected to pay at closing. At the same time, the licensee shall prepare a written estimate of the costs the purchaser will be expected to pay at closing, to the extent the necessary cost information is reasonably available. Said written information shall be signed and dated by the purchaser. A copy of the signed and dated document shall be given to the purchaser and, when a transaction results, one copy shall be maintained in the transaction file in accordance with 299 NAC 3-001. This subsection shall not apply to the sale of land or a lot or lots to an entity or individual representing itself, himself or herself as a builder or developer; agricultural property; commercial property, including residential property with five or more dwelling units; or to third-party relocation companies acting as purchasers. For the purposes of this subsection, the term "agricultural property" shall mean property zoned agricultural by a county in which any part of the property is located, or, if a county does not zone land agricultural, then property any part of which is assessed as agricultural property by a county assessor; Title 299, Chapter 5-003.24, Failure by the agent of a purchaser to assure that a copy of the Seller Property Disclosure Statement is delivered to the purchaser on or before the effective date of any contract which binds the purchaser to purchase the residential real property, and to obtain the signed receipt of the purchaser; Neb. Rev. Stat. § 81-885.24 (29) Demonstrating negligence, incompetency, or unworthiness to act as a salesperson. Respondent Muckey failed to have Complainant date and sign "estimated" closing cost statements for \$18,500.00 and \$20,000.00; failed to obtain the signed receipt of Complainant on the Seller Property Condition Disclosure Statement; signed Complainant's name to the "estimated" closing cost</p>	<p>2007-061 - Christin Pruess and R.E.L.M. Investors, LLC vs. Kenneth Alan Muckey and Larry Dean Melichar</p>	<p>September 26, 2008</p>	<p><u>Larry Melichar</u>: Dismissed. <u>Kenneth Muckey</u>: Stipulation and Consent Order. License suspended for sixty (60) days followed by one (1) year probation. The suspension period will commence on October 29, 2008, and will continue through December 28, 2008. The probationary period will commence on December 29, 2008, and will continue through December 28, 2009; plus an additional six (6) hours of continuing education with three (3) hours in the area of contracts and three (3) hours in the area of ethics to be completed by March 25, 2009.</p>

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statements for \$18,500.00 and \$20,000.00, and signed Complainant's name to the Seller Property Condition Disclosure Statement.	2007-061 - Christin Pruess and R.E.L.M. Investors, LLC vs. Kenneth Alan Muckey and Larry Dean Melichar		
<p><u>Slatten</u> violated Title 299 Chapter 3 Section 001 It shall be the duty of every broker to preserve for five years, following its consummation, records relating to any real estate transaction. Slatten failed to locate real estate transaction files pertaining to two (2) transactions during the 3 ½ months which elapsed between the initial examination and the follow-up examination. Violated Title 299 Chapter 3 Section 002 Every broker shall maintain a bookkeeping system which will accurately and clearly disclose full compliance with the law relating to the maintaining of trust accounts. Slatten failed to identify a running cash balance after each bookkeeping entry in the General Ledger and failing to prepare sub-ledgers on 49 of 56 real estate sales transactions. Violated Title 299 Chapter 5 Section 003 (11) Failure of the licensee to identify in writing to the prospective purchaser-client, or to a purchaser-customer if offered pursuant to Neb. Rev. Stat. 76-2421 (3) (b), at the time an offer is written by the purchaser or a counter offer is accepted by the purchaser, those categories of costs the purchaser will be expected to pay at closing. At the same time, the licensee shall prepare a written estimate of the costs the purchaser will be expected to pay at closing, to the extent the necessary cost information is reasonably available. Said written information shall be signed and dated by the purchaser. A copy of the signed and dated document shall be given to the purchaser and, when a transaction results, one copy shall be maintained in the transaction file in accordance with 299 NAC 3-001. Slatten failed to maintain an estimated buyer closing cost statement for three (3) transactions and failed to have the buyer date and sign the estimated closing cost statement on one (1) transaction. Violated Title 299 Chapter 5 Section 003 (14) Failure to deposit any funds received as an earnest money deposit within 72 hours or before the end of the next banking day, after an offer is accepted, in writing, unless otherwise provided in the</p>	2008-004 Commission vs. Michael Dean Slatten and Gary Thomas Thompson	May 22, 2009	<p>Hearing held May 22, 2009.</p> <p><u>Slatten:</u> License suspended for two (2) years, with the first thirty (30) days actually served on suspension, and the remainder of the two (2) year suspension period stayed and served on probation, to commence on July 13, 2009, and continuing through August 11, 2009, followed by the probation period which will continue through July 13, 2011, plus an additional six (6) hours of continuing education to include three (3) hours in the area of trust accounts and three (3) hours in the area of license law to be completed by July 13, 2010. Slatten's real estate broker's license is restricted in that he is absolutely barred indefinitely into the future from acting as a designated broker, employing broker or managing broker. Upon completion of the two (2) year suspension/probation period, Slatten may apply to the Commission for removal of the above-described restrictions, provided that he personally appear before the Commission for consideration of this request and the Commission passes a motion approving the removal of such restrictions on his real estate broker's license.</p> <p><u>Thompson:</u> License suspended for two (2) years, with the first year served on suspension and the second year of the suspension period stayed and served on probation. Suspension period to commenced on December 1, 2009 and</p>

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<p>purchase agreement. Slatten failed to deposit earnest money within 72 hours or before the end of the next banking day after an offer was accepted in three (3) transactions. Violated Title 299 Chapter 5 Section 003 (19) Failure by any licensee to supervise persons hired to assist the licensee in his or her licensed real estate activities. Slatten failed to supervise the person hired to assist Respondents in their licensed real estate activities. Violated Neb. Rev. Stat. § 76-2421 (1) At the earliest practicable opportunity during or following the first substantial contact with a seller, landlord, buyer, or tenant who has not entered into a written agreement for brokerage services with a designated broker, the licensee who is offering brokerage services to that person or who is providing brokerage services for that property shall: (a) Provide that person with a written copy of the current brokerage disclosure pamphlet which has been prepared and approved by the commission; and (b) Disclose in writing to that person the types of brokerage relationships the designated broker and affiliated licensees are offering to that person or disclose in writing to that person which party the licensee is representing. Slatten failed to maintain a signed and dated Agency Disclosure from the respective buyers in three (3) transactions and failed to maintain a signed and dated Agency Disclosure from the respective seller in two (2) transactions. And violated 81-885.24 (29) Demonstrating negligence, incompetency, or unworthiness to act as a broker, associate broker, or salesperson, by his actions as detailed above. Thompson violated Title 299 Chapter 3 Section 002 Every broker shall maintain a bookkeeping system which will accurately and clearly disclose full compliance with the law relating to the maintaining of trust accounts. Thompson failed to identify a running cash balance after each bookkeeping entry in the General Ledger, and failed to prepare sub-ledgers on 49 of 56 real estate sales transactions. Violated Title 299 Chapter 5 Section 003 (11) Failure of the licensee to identify in writing to the prospective purchaser-client, or to a purchaser-customer if offered pursuant to Neb. Rev. Stat. 76-2421 (3) (b), at the time an offer is written by the purchaser or a counter offer is accepted by the purchaser, those categories of costs the</p>	<p>2008-004 Commission vs Michael Dean Slatten and Gary Thomas Thompson</p>		<p>will continue through December 1, 2010, followed by the probation period which will continue through December 1, 2011; plus an additional six (6) hours of continuing education to include three (3) hours in the area of trust accounts and three (3) hours in the area of license law. Education to be completed by December 1, 2010. Thompson must also develop written policies and procedures for governing the maintenance of transaction files and trust account records in all of his real estate offices; submit said written policies and procedures to the Commission for review and approval; and submit to the Commission by December 1, 2010, satisfactory documented proof that said policies and procedures have been implemented in all of his real estate offices. Appealed Commission's decision of May 26, 2009, to District Court. Filed Application for Stay on penalty and Petition for Review. Hearing scheduled for July 1, 2009. Stay Granted. Commission filed Motion to Dismiss. October 2, 2009, Case dismissed by District Court.</p>

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<p>purchaser will be expected to pay at closing. At the same time, the licensee shall prepare a written estimate of the costs the purchaser will be expected to pay at closing, to the extent the necessary cost information is reasonably available. Said written information shall be signed and dated by the purchaser. A copy of the signed and dated document shall be given to the purchaser and, when a transaction results, one copy shall be maintained in the transaction file in accordance with 299 NAC 3-001. Thompson failed to maintain an estimated buyer closing cost statement on three (3) real estate transactions, and failed to have the buyer date and sign the estimated closing cost statement on one (1) transaction. Violated Title 299 Chapter 5 Section 003 (14) Failure to deposit any funds received as an earnest money deposit within 72 hours or before the end of the next banking day, after an offer is accepted, in writing, unless otherwise provided in the purchase agreement. Thompson failed to deposit earnest money within 72 hours or before the end of the next banking day after an offer was accepted in three (3) transactions. Violated Title 299 Chapter 5 Section 003 (19) Failure by any licensee to supervise persons hired to assist the licensee in his or her licensed real estate activities. Thompson failed to supervise the person hired to assist Respondents in their licensed real estate activities. Violated Neb. Rev. Stat. § 76-2421 (1) At the earliest practicable opportunity during or following the first substantial contact with a seller, landlord, buyer, or tenant who has not entered into a written agreement for brokerage services with a designated broker, the licensee who is offering brokerage services to that person or who is providing brokerage services for that property shall: (a) Provide that person with a written copy of the current brokerage disclosure pamphlet which has been prepared and approved by the commission; and (b) Disclose in writing to that person the types of brokerage relationships the designated broker and affiliated licensees are offering to that person or disclose in writing to that person which party the licensee is representing. Thompson failed to maintain a signed and dated Agency Disclosure from the respective buyers in three (3) transactions, failed to maintain a signed and dated Agency</p>	<p>2008-004 Commission vs. Michael Dean Slatten and Gary Thomas Thompson</p>		

CHAPTER 5-003.11 - FAILURE TO DISCLOSE ESTIMATED CLOSING COSTS TO PURCHASER

VIOLATION	COMPLAINT	DATE OF ORDER	PENALTY
Disclosure from the respective seller in two (2) transactions. Violated Title 299 Chapter 5 Section 003 (22) Failure by a designated or employing broker to supervise his or her associate brokers and salespersons. Thompson failed to supervise Slatten in Slatten's conduct of licensed real estate activities and his management of the Omaha branch office. And violated Neb. Rev. Stat. § 81-885.24 (29) Demonstrating negligence, incompetency, or unworthiness to act as a broker, associate broker, or salesperson. Thompson failed, whether of the same or of a different character as otherwise specified in this section, by his actions as detailed above.	2008-004 Commission vs. Michael Dean Slatten and Gary Thomas Thompson		
