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STATE OF WISCONSIN

BEFORE THE REAL ESTATE BOARD

IN THE MATTER OF THE DISCIPLINARY

PROCEEDINGS AGAINST

CHERYL L. STINSON,

RESPONDENT.

FINAL DECISION AND ORDER

LS9904224REB

The parties to this action for the purpose of Wis. Stats. sec. 227.53 are:

Cheryl L. Stinson
4810 45th Street
Kenosha, WI 53144

Wisconsin Real Estate Board
P.O. Box 8935
Madison, WI 53708

Department of Regulation and Licensing
Division of Enforcement
P.O. Box 8935
Madison, WI 53708-8935

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Board. The Board has reviewed this Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following:

FINDINGS OF FACT

1. Cheryl L. Stinson ("Stinson"), date of birth 12/05/1966, is licensed in the State of Wisconsin as a real estate sales person having license # 94-44312. This license was first granted to her on 12/15/1995.
2. Stinson's most recent address on file with the Department of Regulation and Licensing is 4810 45th Street, Kenosha, WI 53144.
3. At all times relevant hereto, Stinson was employed as a real estate sales person with Huxhold Builders & Realtors Inc., of Kenosha, Wisconsin.
4. Huxhold Builders & Realtors Inc., is licensed as a real estate corporation having State of Wisconsin license number 91 834036.
5. George R. Huxhold ("Huxhold") is the President of Huxhold Builders & Realtors Inc. Huxhold holds Wisconsin real estate broker's license number 90-17787.
6. At all times relevant hereto, Huxhold was the supervising broker of Stinson.
7. On or about December 4, 1996, Huxhold, on behalf of Huxhold Builders & Realtors Inc., obtained a WB-1 RESIDENTIAL LISTING CONTRACT-EXCLUSIVE RIGHT TO SELL for the marketing of a newly constructed residence owned by Robin Hill Development Company II, and located at 20530-84th Place, Town of Bristol, Kenosha County, Wisconsin. This residential property is referred to hereafter as the "property".

8. The residence was constructed by Huxhold Builders & Realtors Inc., on behalf of Robin Hill Development Company II.

9. On or about April 13, 1997, Stinson, drafted a WB-11 RESIDENTIAL OFFER TO PURCHASE for the signature of potential buyers William C. Kuru and Susan M. Kuru, wherein the Kuru's offered to purchase the property. This offer was not accepted by the seller.

10. On or about April 22, 1997, Stinson drafted a second offer for the signature of the Kurus. This offer was countered by the seller and the counter was accepted by the Kurus.

11. The transaction closed on May 16, 1997.

12. The taxes prorated at closing were based upon the assessment of vacant land and did not reflect the newly assessed value of the property as of January 1, 1997.

13. The assessment for 1996 was \$15,400.00 for vacant land with no assessment for Buildings. The assessment for 1997 increased the assessed value by \$103,200.00. This increase was attributable to the newly constructed residence on the property.

14. At no time prior to, or at closing, did Stinson or any representative of Huxhold Building & Realtors Inc., advise the Kurus that the property was to be reassessed due to the construction of the residence on the property during 1996.

15. The net 1996 real estate tax on the property was \$317.00, according to the MLS information provided by Stinson to the Kurus when the Kurus made their offer to purchase on the property. The 1997 tax billed to the Kurus was \$2,657.97.

16. A copy of the offer to purchase for this transaction is attached hereto as **Exhibit A**, and is hereby incorporated into this document by this reference. Lines 18 through 22 of the offer fail to disclose any "conditions affecting the Property or transaction (as defined at lines 168 to 188)". The offer defines conditions affecting the Property or transaction to include, at Line 179 "completed or pending reassessment of the Property for property tax purposes".

17. Stinson, during the investigation of this matter, indicated to the Division of Enforcement that the Kuru offers were the first she ever drafted on newly constructed property and if she had known of the importance of the tax assessment change she would have advised the Kurus of the reassessment and would have provided for a proration of the 1997 taxed based upon the new assessment.

18. During the investigation of this matter, the clerk/treasurer's office for the Town of Bristol indicated to the Division of Enforcement that it provides, upon request, estimates of real estate tax assessments and bills on newly constructed houses that are sold prior to the determination of the actual assessment or tax.

19. Neither Stinson, nor Huxhold, requested the Town of Bristol to make this estimate of tax liability so that the Kurus could be reasonably informed of this condition affecting the transaction.

CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Board has jurisdiction to act in this matter pursuant to section 452.14, Wis. Stats.

2. The Wisconsin Real Estate Board is authorized to enter into the attached Stipulation pursuant to section 227.44(5), Wis. Stats.

3. Respondent Cheryl L. Stinson has violated:

a. Section 452.14(3)(i) of the Wisconsin Statutes and sections RL 24.03(2)(a) and 24.03(2)(c) of the Wisconsin Administrative Code by Providing services which she is not competent to provide, and by failing to be knowledgeable regarding laws, public policies and current market conditions on real estate matters and failing to assist, guide and advise the buyer based upon these factors.

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED, that the attached Stipulation is hereby accepted.

IT IS FURTHER ORDERED, that the real estate license of Respondent Cheryl L. Stinson, license # 91-44312, is hereby **Reprimanded**.

IT IS FURTHER ORDERED, that Respondent Cheryl L. Stinson, within six months of the date of this Order, successfully complete the following course modules from the real estate salesperson's course at an educational institution approved by the Department of Regulation and Licensing:

- a. The two hour Taxes and other liens module RL 25.03(3)(g),
- b. The fifteen hour Real Estate Contracts module RL 25.03(3)(h), and
- c. The four hour Ethical real estate practices module RL 25.03(3)(m)

and submit proof of the same in the form of verification from the institution providing the education to the Real Estate Board, P.O. Box 8935, Madison, WI 53708-8935. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that are or may be instituted by the Board or the Department of Regulation and Licensing.

IT IS FURTHER ORDERED, that in the event Respondent Cheryl L. Stinson fails to successfully complete the educational requirements within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent Cheryl L. Stinson, her real estate license shall be suspended without further hearing and without further Order of the Board, and said suspension shall continue until further order of the Board.

IT IS FURTHER ORDERED, that Respondent Cheryl L. Stinson, pay partial costs of \$200.00, within 30 days of the date of this Order by making payment of the same to the Department of Regulation and Licensing, P.O. Box 8935, Madison, WI 53708-8935.

IT IS FURTHER ORDERED, that in the event Respondent Cheryl L. Stinson fails to pay the \$200.00 costs within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent Cheryl L. Stinson, her real estate license shall be suspended without further hearing and without further Order of the Board, and said suspension shall continue until the full amount of said costs have been paid to the Department of Regulation and Licensing and her failure to pay the costs shall be considered a violation of this Order by the Board.

IT IS FURTHER ORDERED, that investigative file 98 REB 008 be, and hereby is, closed as to Cheryl L. Stinson and not as to any other respondent.

Dated this 22nd day of April, 1999.

WISCONSIN REAL ESTATE BOARD

By: James Imhoff

Attachment: Exhibit A

