

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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STATE OF WISCONSIN

BEFORE THE REAL ESTATE BOARD

IN THE MATTER OF THE DISCIPLINARY

PROCEEDINGS AGAINST:

ANNETTE L. REYNOLDS,

RESPONDENT

REVISED FINAL DECISION AND ORDER

LS0010265REB

Division of Enforcement Case No. 99 REB 326

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

Annette L. Reynolds

3409 N 44th St.

Milwaukee, WI 53216

Real Estate Board

P.O. Box 8935

Madison, WI 53708-8935

Department of Regulation and Licensing

Division of Enforcement

P.O. Box 8935

Madison, WI 53708-8935

The parties in this matter hereby incorporate the terms and conditions set forth in the Stipulation previously submitted to the Board on October 26, 2000, and agree to the modified terms and conditions set forth in this Revised Final Decision and Order, subject to the approval of the Board. The modification was necessary due to a scrivener's error. The Board has reviewed this Revised Order and considers it acceptable.

Accordingly, since the Board in this matter has previously adopted the attached Stipulation, it makes the following:

FINDINGS OF FACT

1. Annette L. Reynolds (D.O.B. 11/17/38) is duly licensed to practice as a Real Estate Broker in the state of Wisconsin (license #35325). This license was first granted on September 20, 1985.
2. Ms. Reynolds's most recent address known to the Department is 3409 North 44th St., Milwaukee, WI 53216.
3. On or about October 19, 1999, Ms. Reynolds was convicted of 18 U.S.C. §§ 2, 371 and 2314 (aiding and abetting a loan fraud conspiracy). A true and correct copy of the judgment of conviction in this matter is attached to this document as Exhibit A. Exhibit A is incorporated by reference into this document.
4. In resolution of this matter, Ms. Reynolds consents to the following Conclusions of Law and Order.

CONCLUSIONS OF LAW

5. The Wisconsin Real Estate Board has jurisdiction over this matter, pursuant to sec. 440.20, Wis. Stats.

6. The Wisconsin Real Estate Board is authorized to enter into the attached stipulation, pursuant to sec. 227.44(5), Wis. Stats.

7. The conduct described above constitutes a basis for discipline under Wis. Stats. 452.14(3)(i), Stats. and Wisconsin Administrative Code §RL 24.17(1) &(2).

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that license of Annette L. Reynolds (license # 35325) to practice as a real estate broker in the State of Wisconsin is **SUSPENDED** for **ONE (1) YEAR**, provided that said suspension shall be **STAYED** effective immediately upon the signing of this Order. The Suspension shall remain stayed, in its entirety, provided that respondent fulfills the provisions of this Order. In the event that the respondent violates any provisions of this Order, the suspension may be reinstated in part or in whole as the Real Estate Board determines appropriate.

IT IS FURTHER ORDERED THAT the license of Annette L. Reynolds (license #35325) to practice as a Real Estate Broker in the State of Wisconsin shall be **LIMITED** as follows:

SCOPE OF PRACTICE: LIMITATIONS AND CONDITIONS

Disclosure

A) Respondent shall provide any current or prospective real estate agency employers with a copy of this Final Decision and Order immediately upon issuance of this Order, and upon any change of employment during the time in which the Order is in effect.

Required reporting

B) Respondent shall report to the Board any change in employment status, change of residence address or phone number, within fifteen (15) days of any such change. In addition, respondent shall submit documentation to the Department Monitor showing respondent's timely compliance with the terms and conditions of her conviction, including payment of all fines and restitution.

C) Respondent shall comply with all terms of probation and/or parole imposed upon her, and make arrangements with her probation/parole officer to notify the Department Monitor **immediately** of any violation of probation/parole terms. Respondent shall provide the Board with current releases complying with state and federal laws, authorizing release and access to her probation and parole records.

D) Respondent shall arrange for quarterly reports from her real estate employer(s) reporting the terms and conditions of her employment and evaluating her work performance for a two (2) year period following the effective date of this Order. These reports shall be submitted to the Department Monitor in the Department of Regulation and Licensing, Division of Enforcement. The Respondent's employer shall report **immediately** to the Department Monitor any violation or suspected violation of the Real Estate Board's Final Decision and Order.

Practice restrictions

E) Until such time as approved by the Board:

Respondent shall practice only in settings where she works under supervision by another real estate broker acceptable to the Board; and

Respondent shall refrain from real estate employment where she is solely responsible for trust funds or other assets, and shall work only in settings where she has a system of supervision acceptable to the Board.

Petition for Modification of restrictions

F) At any time following two (2) years from the effective date of this Order, Respondent may petition the Board to revise or eliminate any of the above conditions. The Real Estate Board may in its discretion require that Ms. Reynolds personally appear before the Board in conjunction with a petition under this paragraph to answer any questions the Board may have concerning her rehabilitation. Denial in whole or in part of a petition under this paragraph shall not constitute denial of a license and shall not give rise to a contested case within the meaning of Wis. Stats. sec. 227.01(3) and 227.42.

Department monitor

G) The Department Monitor is the individual designated by the Board as its agent to coordinate compliance with the terms of this Order, including receiving and coordinating all reports and petitions. The Department Monitor may be reached as follows:

Department Monitor

Department of Regulation Division of Enforcement

P.O. Box 8935, Madison, WI 53708-8935

FAX (608) 266-2264

TEL. (608) 261-7938

Continuing Education

H) The Respondent shall take twelve (12) credit hours of continuing education, with at least three (3) credit hours in ethics. The education requirements must be completed within six (6) months of the signing of this Order.

Summary Suspension

I) Violation of any of the terms of this Order shall be construed as conduct imperiling public health, safety and welfare and may result in a summary suspension of Respondent's license; the Board in its discretion may in the alternative impose additional conditions and limitations or other additional discipline for a violation of any of the terms of this Order.

Effective Date of Order

J) This Order shall become effective upon the date of its signing.

REAL ESTATE BOARD

By: James Imhoff, Jr.

12-7-00

On behalf of the Board

Date