

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



Wisconsin Department of Regulation & Licensing Access to the Public Records of the Reports of Decisions

This Reports of Decisions document was retrieved from the Wisconsin Department of Regulation & Licensing website. These records are open to public view under Wisconsin's Open Records law, sections 19.31-19.39 Wisconsin Statutes.

Please read this agreement prior to viewing the Decision:

- The Reports of Decisions is designed to contain copies of all orders issued by credentialing authorities within the Department of Regulation and Licensing from November, 1998 to the present. In addition, many but not all orders for the time period between 1977 and November, 1998 are posted. Not all orders issued by a credentialing authority constitute a formal disciplinary action.
- Reports of Decisions contains information as it exists at a specific point in time in the Department of Regulation and Licensing data base. Because this data base changes constantly, the Department is not responsible for subsequent entries that update, correct or delete data. The Department is not responsible for notifying prior requesters of updates, modifications, corrections or deletions. All users have the responsibility to determine whether information obtained from this site is still accurate, current and complete.
- There may be discrepancies between the online copies and the original document. Original documents should be consulted as the definitive representation of the order's content. Copies of original orders may be obtained by mailing requests to the Department of Regulation and Licensing, PO Box 8935, Madison, WI 53708-8935. The Department charges copying fees. *All requests must cite the case number, the date of the order, and respondent's name as it appears on the order.*
- Reported decisions may have an appeal pending, and discipline may be stayed during the appeal. Information about the current status of a credential issued by the Department of Regulation and Licensing is shown on the Department's Web Site under "License Lookup." The status of an appeal may be found on court access websites at: <http://ccap.courts.state.wi.us/InternetCourtAccess> and <http://www.courts.state.wi.us/wscca>.
- Records not open to public inspection by statute are not contained on this website.

By viewing this document, you have read the above and agree to the use of the Reports of Decisions subject to the above terms, and that you understand the limitations of this on-line database.

Correcting information on the DRL website: An individual who believes that information on the website is inaccurate may contact the webmaster at web@drl.state.wi.gov

IN THE MATTER OF THE DISCIPLINARY

PROCEEDINGS AGAINST

MARK W. SCHULTZ

RESPONDENT

FINAL DECISION AND ORDER

99 REB 018

LS9903253REB

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

Mark W. Schultz
W6367 Bittersweet Dr.
Spooner, WI 54801
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. **Mark W Schultz.** ("Schultz"), date of birth 9/26/55, is licensed in the State of Wisconsin as a real estate broker having license # 90-47344. This license was first granted to him on 3/17/94.
2. Schultz's most recent address on file with the Department of Regulation and Licensing is W6367 Bittersweet Dr., Spooner, WI 54801.
3. On or about November 5, 1998, Gene Kleinert an auditor with the Department of Regulation and Licensing, conducted an audit of Mark W. Schultz's real estate trust account bookkeeping records. During the audit Kleinert discovered discrepancies in the real estate trust account as detailed in form 344. A copy of form 344 is attached as **Exhibit 1** and is hereby incorporated into this document.

CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Board has jurisdiction to act in this matter pursuant to sec. 452.14, Wis. Stats.
2. The Wisconsin Real Estate Board is authorized to enter into the attached Stipulation pursuant to sec. 227.44(5), Wis. Stats.
3. Respondent **Mark W. Schultz** has violated:
 - a. Sections RL 18.09 of the Wisconsin Administrative Code by failing to properly disburse trust funds leaving a balance in the trust account after the transactions closing.
 - b. Sections RL 18.13(2), RL 18.13(4) and RL 18.13(5) of the Wisconsin Administrative Code by failing to maintain a required ledger, failing to do required monthly trial balances and validations from 1997 until November 5, 1998.

ORDER

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

IT IS FURTHER ORDERED, that Respondent **Mark W. Schultz**, license #90-47344, be, and hereby is, **REPRIMANDED**.

IT IS FURTHER ORDERED, that Respondent **Mark W. Schultz**, within six months of the date of this Order, successfully complete the following course module from the 36 hour pre- licensing real estate broker's course at an educational institution approved by the Department of Regulation and Licensing:

a. The five hour Trust Accounts, Escrow, Closing Statement module-section RL 25.02(2)(c), of the Wisconsin Administration Code.

and submit proof of the same to the Real Estate Board, P.O. Box 8935, Madison, WI 53708-8935, in the form of verification from the institution providing the education. 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 **Mark W. Schultz**, 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 Mark W. Schultz, his 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 **Mark W. Schultz**, pay **PARTIAL COSTS** of this matter in the amount 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 **Mark W. Schultz**, fails to pay the \$200.00 partial costs within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent Mark W. Schultz, his 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 his failure to pay the costs shall be considered a violation of this Order by the Board.

IT IS FURTHER ORDERED, that file 99 REB 018 be, and hereby is, closed.

Dated this 25th day of March, 1999.

WISCONSIN REAL ESTATE BOARD

By: James R. Imhoff, Jr.

A member of the Board

