

# WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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STATE OF WISCONSIN  
BEFORE THE REAL ESTATE BOARD

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IN THE MATTER OF	:	
DISCIPLINARY PROCEEDINGS AGAINST	:	
	:	FINAL DECISION
	:	AND ORDER
RICHARD J. FREUND and	:	LS0208222REB
FREUND & ASSOCIATES, LLC,	:	
RESPONDENTS	:	

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

Richard J. Freund  
845 S. Main Street, Ste. 100  
Fond Du Lac, Wisconsin 54935

Freund & Associates, LLC  
845 S. Main Street, Ste. 100  
Fond Du Lac, Wisconsin 54935

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 agree to the terms and conditions of the attached Stipulation as the final decision 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. Richard J. Freund (DOB: 07/06/44) is duly licensed in the state of Wisconsin as a real estate broker (license #30223). This license was first granted on October 13, 1965.

2. Freund's latest address on file with the Department of Regulation and Licensing is 845 S. Main Street Fond Du Lac WI 54935.

3. Freund & Associates, LLC, is a licensed real estate business entity which was granted a business entity license (#700040) on December 12, 1996.

4. At all times relevant to this action, Richard Freund was the supervising broker and owner of Freund & Associates, LLC.

5. From January 1, 1997 through November 25, 1998, Curt W. Mauer worked as a real estate broker for Freund & Associates, LLC.

6. Freund & Associates, LLC had agreed to pay the renewal fees for brokers working for the company. For reasons unknown, Mauer's real estate license was not renewed.

7. Richard Freund and Freund & Associates, LLC did not have a system in place for checking the licensure status of the brokers who worked for the company. Respondents were unaware that Mauer's license had expired.

8. Mauer worked as a real estate broker for Freund & Associates, LLC., for approximately twenty-three months with an expired license.

# CONCLUSIONS OF LAW

The conduct described above constitutes a basis for disciplinary action against the Respondent Richard J. Freund pursuant to Wis. Stats. sec. 452.03 and 452.12 (3)(a).

The conduct described above constitutes a basis for disciplinary action against the Respondent Freund & Associates, LLC., pursuant to Wis. Stats. sec. 452.03 and Wis. Admin. Code RL 17. 07.

## ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that

- Respondent Richard J. Freund (lic.# 45455), is hereby **REPRIMANDED**.

2. Respondent Freund & Associates, LLC., (lic.# 700040), is hereby **REPRIMANDED**.

3. Within thirty (30) days from the date of this Order, Respondents shall pay a forfeiture in the amount of three hundred dollars [\$300.00].

4. Payment shall be made via check or money order payable to the Wisconsin Department of Regulation and Licensing , Attn: Department Monitor, PO Box 8935, Madison, WI 53708.

5. In the event that Respondents fail to timely comply with the terms and conditions set forth above, their licenses shall be **SUSPENDED**, without further notice or hearing, until such time as compliance is gained with the terms of this Order

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

WISCONSIN REAL ESTATE BOARD

By: James Imhoff, Jr.

A Member of the Board

8-22-02

Date