

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 :
: FINAL DECISION AND ORDER
HORSESHOE BAY FARMS : LS0304244REB
REALTY COMPANY, INC., :
RESPONDENT. :

Division of Enforcement Case No. 01 REB 311

The parties to this action for the purposes of section 227.53 of the Wisconsin statute are:

Horseshoe Bay Farms Realty Company, Inc.
5335 Horseshoe Bay Road
Egg Harbor, WI 54235

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

Department of Regulation and Licensing
Division of Enforcement
PO 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 Real Estate Board ("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. Lisa J. Bieri ("Bieri") (DOB, 4/7/54, 5963 Jorns Rd., Sturgeon Bay, WI 54235) is duly licensed as a real estate broker in the State of Wisconsin (license #90-49352). This license was granted on March 12, 1999.

2. At all times relevant to the facts set forth below Bieri was the real estate

Broker /Owner of Horseshoe Bay Farms Realty Company, Inc., 5335 Horseshoe Bay Road, Egg Harbor, WI 54235, licensed as a Real Estate Business Entity having license # 91-835287 first granted on 1/4/00.

3. On January 1, 2001, Megan H. Sarkis ("Sarkis"), an employee of Horseshoe Bay Farms Realty Company, Inc., held a Wisconsin real estate salesperson's license which expired and was not renewed until October 31, 2001.

4. On or about November 14, 2001, the Department of Regulation and Licensing ("Department") received a telephone call from Bieri informing the Department of Sarkis' expired license. Bieri had noticed the expired license after Sarkis had left Bieri's employment and while Bieri was closing out Sarkis' employment file.

5. Bieri and Horseshoe Bay Farms Realty Company, Inc. provided documentation to the Department which showed real estate sales activities conducted by Sarkis after her license had expired. A copy of that documentation is attached as **Exhibit 1** and is incorporated herein by reference.

6. In resolution of this matter, Horseshoe Bay Farms Realty Company, Inc. consent to the entry of the following Conclusions of Law and Order.

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 **Horseshoe Bay Farms Realty Company, Inc.**, has violated:

a. Sections RL 17.07, RL 17.08, and RL 24.17(3) of the Wisconsin Administrative Code and section 452.12(3)(a) of the Wisconsin Statutes by failing to check Sarkis' licensing status and allowing her to continue to act as a real estate salesperson from January 1, 2001 until October 31, 2001.

ORDER

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

IT IS FURTHER ORDERED, that **HORSESHOE BAY FARMS REALTY COMPANY, INC.**, license # 91-835287 be, and hereby is, **REPRIMANDED**.

IT IS FURTHER ORDERED, that Respondent **HORSESHOE BAY FARMS REALTY COMPANY, INC.**, pay

partial costs of this matter in the amount of \$250.00, within 30 days of the date of this Order. Payment shall be made by **certified check or money order**, payable to the Wisconsin Department of Regulation and Licensing and sent to:

Department Monitor
Division of Enforcement
Department of Regulation and Licensing
PO Box 8935
Madison, WI 53708-8935

IT IS FURTHER ORDERED, that in the event Respondent **HORSESHOE BAY FARMS REALTY COMPANY, INC.**, fails to pay the \$250.00 **partial costs** within the time and manner as set forth above, then and in that event, and without further notice to the Respondent **HORSESHOE BAY FARMS REALTY COMPANY, INC.**, its Real Estate Business Entity's 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 partial costs have been paid to the Department of Regulation and Licensing and its failure to pay the costs shall be considered a violation of this Order by the Board.

IT IS FURTHER ORDERED, that file 01 REB 311 be, and hereby is, closed as to Respondent and **HORSESHOE BAY FARMS REALTY COMPANY, INC.**

Dated this 24th day of April, 2003.

WISCONSIN REAL ESTATE BOARD

By: Richard Kollmansberger

A member of the Board