

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
DONALD E. KNUTSON D/B/A	:	
REMAX COUNTRY REALTY,	:	
RESPONDENT.	:	LS0409234REB

Division of Enforcement Case No. 04 REB 084

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

Donald E. Knutson
d/b/a/ ReMax Country Realty
W7676 Back And Forth St.
Westfield, WI 53964

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 Wisconsin 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. **Donald E. Knutson d/b/a/ ReMax Country Realty** ("Knutson"), date of birth 08/14/39, is licensed in the State of Wisconsin as a real estate broker having license # 90-44024. This license was first granted to him on 08/21/90 and is current through 12/31/04. Knutson's most recent address on file with the Department of Regulation and Licensing is W7676 Back And Forth Westfield, WI 53964.
2. Knutson utilizes a Trust Account with the Montello State Bank designated ReMax Country Realty IBERTA Trust Account. Knutson d/b/a ReMax Country Realty is responsible for this trust account.
3. On or about December 11, 2003, and March 3, 2004, an auditor with the Department of Regulation and Licensing audited Knutson's real estate trust account bookkeeping records. During the audit the auditor discovered discrepancies in the real estate trust account as detailed in form 344.
4. An audit previously performed by an auditor with the Department of Regulation and Licensing on December 16, 1994, discovered similar discrepancies as outlined in form 344.
5. During the audit conducted on December 11, 2003, and March 3, 2004, the auditor discovered discrepancies in the real estate trust account as follows:

The journal was not adequately maintained;
Bank reconciliation not completed in writing;
Trial balances were not performed in writing; and
Validations were not performed.

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 **Donald E. Knutson d/b/a/ ReMax Country Realty** has violated:
 - a. Sections RL 18.13(1), RL 18.13(3), RL 18.13(4), and RL 18.13(5) of the Wisconsin Administrative Code and Section 452.14(3)(i) of the Wisconsin Statutes by failing to adequately maintain a required journal, by failing to perform bank reconciliations in writing and by failing to do the required monthly trial balances and validations.

ORDER

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

IT IS FURTHER ORDERED that Respondent **Donald E. Knutson**, license #90-33558, be, and hereby is, **REPRIMANDED**.

IT IS FURTHER ORDERED that Respondent **Donald E. Knutson** within six months of the date of this Order, successfully complete the following course modules 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 Trust Accounts, Escrow, Closing Statement module-section RL §25.02(2)(c), Wisconsin Administrative Code

and submit proof of 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 other 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 **Donald E. Knutson** fails to successfully complete the education requirements within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent **Donald E. Knutson**, 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 **Donald E. Knutson** pay a FORFEITURE of **\$350.00** within 30 days of the date of this Order.

IT IS FURTHER ORDERED that Respondent **Donald E. Knutson** pay partial COSTS of this matter in the amount of **\$300.00** 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 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 **Donald E. Knutson** fails to pay the forfeiture and costs within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent **Donald E. Knutson**, 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 forfeiture and costs have been paid to the Department of Regulation and Licensing. His failure to pay the forfeiture and costs shall constitute contempt of the court.

pay shall be considered a violation of this Order by the Board.

IT IS FURTHER ORDERED, that file 04 REB 084 be, and hereby is, closed.

Dated this 23rd day of September, 2004.

WISCONSIN REAL ESTATE BOARD

Richard Kollmansberger
A member of the Board