

# 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 THE DISCIPLINARY** :  
**PROCEEDINGS AGAINST** :  
 : **FINAL DECISION AND ORDER**  
**JEREMIAH J. GULLEY,** : **LS05041411REB**  
**IMAGE REALTY, LLC** :  
**RESPONDENTS** :

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Division of Enforcement Case File #: **03 REB 052**

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

Jeremiah J. Gulley  
2731 Washington Avenue  
Racine, WI 53405

Image Realty, LLC  
2731 Washington Avenue  
Racine, WI 53405

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. Jeremiah J. Gulley, date of birth 05/14/75, is licensed in the State of Wisconsin as a real estate broker having license #90-49416. This license was first granted on 06/02/98.

2. Mr. Gulley’s last reported address on file with the Department of Regulation and Licensing (“Department”) is: 2731 Washington Avenue, Racine, WI 53405.

3. At all times relevant to the facts stated below, Mr. Gulley was a supervising broker for Image Realty LLC, license # 91-700518, located at 2731 Washington Avenue, Racine, WI 53405. This license was first granted to the business entity on 12/21/01.

4. On or about February 12, 2003, David Northland and Michelle Lawler made an offer to purchase property located at 1416 Deane Boulevard, Racine, Wisconsin. On or about February 14, 2003, the offer was accepted with earnest money of \$1,000.00 due three days after the acceptance. On or about February 15, 2003, Ms. Lawler wrote a check for \$1,000.00 to 1

Realty for the earnest money. On or about February 17, 2003, Ms. Busiel hand delivered the check to Image Realty and the check was entered onto the business entity's ledger that same day. Respondent was out of town on the day the check was brought to Realty. On or about February 25, 2003, Respondent returned to Image Realty and deposited the check and the check cleared Lawler's bank that same day.

5. On or about February 25, 2003, the deal on the above-mentioned property collapsed and Ms. Lawler and Mr. Northland requested that their earnest money be refunded. On or about March 13, 2003, Mr. Northland and Ms. Lawler received full amount of their earnest money.

6. On or about August 12, 2003, an investigator for the Department requested the sale file related to the above-mentioned property. On August 15, 2003, the investigator was informed Image Realty LLC that the sale file had been inadvertently destroyed.

7. The investigation also indicated that Jeanne T. Werla, a former employee at Image Realty Inc. practiced with an expired real estate salesperson's license between the dates of 01/01/03 and 05/08/03. Ms. Werla currently holds an active real estate broker's license (#90-51967).

8. In resolution of this matter, Mr. Gulley and Image Realty, 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 Wis. Stat. § 452.14.
2. The Wisconsin Real Estate Board is authorized to enter into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).
3. Respondents have violated:
  - a. Wisconsin Administrative Code § RL 18.031(1) and Wis. Stat. § 452.14 (3)(h) by failing to deposit earnest money into a real estate trust account within 48 hours of receipt of the trust funds;
  - b. Wisconsin Administrative Code § RL 18.13(2) by failing to properly maintain records of real estate business transactions;
  - c. Wis. Stat. §§ 452.03 and 452.14(3)(i) by allowing an employee to engage in the practice of real estate with an expired license.

### ORDER

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

IT IS FURTHER ORDERED that Respondents, license #s 90-49416 #s 91-700518 be, and hereby are **REPRIMANDED**.

IT IS FURTHER ORDERED that Respondents pay to the Department of Regulation and Licensing a **FORFEITURE of ONE THOUSAND DOLLARS (\$1,000.00)**.

IT IS FURTHER ORDERED that Respondents pay to the Department of Regulation and Licensing **COSTS of ONE THOUSAND FIVE HUNDRED DOLLARS (\$1,500.00)**.

IT IS FURTHER ORDERED, that a total payment of **TWO THOUSAND FIVE HUNDRED DOLLARS (\$2,500.00)** shall be submitted thirty (30) days from the date of this order. Payments shall be made by **certified check or money order**, payable to the Department of Regulation and Licensing.

to the Wisconsin Department of Regulation and Licensing and sent to:

**Department Monitor  
Division of Enforcement  
Department of Regulation and Licensing  
P.O. Box 8935  
Madison, WI 53708-8935  
Telephone (608) 267-3817  
Fax (608) 266-2264**

IT IS FURTHER ORDERED that in the event Respondent fails to pay the **TWO THOUSAND FIVE HUNDRED DOLLARS (\$2,500.00)** costs within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondents, license #s 90-49416 and 91-700518 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 has been paid to the Department of Regulation and Licensing. Failure to pay the costs shall be considered a violation of this Order by the Board.

IT IS FURTHER ORDERED, that file **03 REB 052** be, and hereby is, closed as to Jeremiah J. Gulley and Image Realty, LLC.

**WISCONSIN REAL ESTATE BOARD**

By: Richard Kollmansberger  
A member of the Board

4-14-05  
Date