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STATE OF WISCONSIN
BEFORE THE REAL ESTATE BOARD

IN THE MATTER OF THE DISCIPLINARY	:	
PROCEEDINGS AGAINST	:	
	:	FINAL DECISION AND ORDER
JAMES A. KOKOTT	:	
	:	
	:	LS0510273REB
RESPONDENT.	:	

Division of Enforcement Case No. 04 REB 080, 166

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

James A. Kokott
11825 Jay St.
Trempealeau, WI 54661

Division of Enforcement
Department of Regulation and Licensing
1400 East Washington Avenue
P.O. Box 8935
Madison, WI 53708-8935

Real Estate Board
Department of Regulation & Licensing
1400 East Washington Avenue
P.O. Box 8935
Madison, WI 53708-8935

PROCEDURAL HISTORY

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. The Board has reviewed the attached Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following:

FINDINGS OF FACT

1. James A. Kokott ("Respondent") (DOB 01/06/1971) is duly licensed as a Real Estate Salesperson in the state of Wisconsin (94-53507). The license was first granted on 08/13/2004. The license expires on 12/31/2006.
2. Respondent's most recent address on file with the Wisconsin Real Estate Board is 11825 Jay St., Trempealeau, WI 54661.
3. On or about January 29, 2004, Respondent drafted an offer to purchase over 420 acres of land from A.R., with a purchase price of \$50,000. The offer also included other incentives to A.R., such as use of the house located on the property and pasture lands during his lifetime. The offer required that it be accepted the same day, or that it would be "null and void."
4. At the time of the offer to purchase A.R. was 74-years-old. Members of the community who are familiar with A.R. report that A.R.'s short-term memory is poor, that his memory goes "in and out." A.R. is also described by members of the community as "simple" and "gullible." Respondent was familiar with A.R., having leased hunting rights on the property and having known A.R. for at least three years prior to presenting the offer to purchase.
5. On or about January 30, 2004, A.R. called his niece C.C., and told her that he needed \$10,000 right away, or that "they" were going to take his land.
6. Subsequently, A.R. determined not to sell the property to Respondent. After Respondent became aware of this fact Respondent's attorney wrote to A.R. demanding that closing occur as agreed upon.
7. Thereafter A.R. was found by a professional medical evaluation to have limited memory and cognitive functioning, with deficits being more pronounced when under stress. A guardian of both A.R.'s person and estate was appointed, and the sale of land was set aside.
8. Per Wis. Stat. § 452.14(3)(k), a licensee is subject to discipline if he or she has, "Been guilty of any other conduct whether of the same or a different character from that specified herein, which constitutes improper, fraudulent or dishonest dealing."

CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Board has jurisdiction to act in these matters pursuant to Wis. Stat. § 452.14.
2. The Wisconsin Real Estate Board has authority to enter into this stipulated resolution of this matter pursuant to Wis. Stat. § 227.44(5).
3. James A. Kokott, by entering into contract for the purchase of real estate with a person known to be of limited competency, and for a purchase price well below market value, as described in paragraphs 3-7 of the Findings of Fact, above, engaged in improper dealing in violation of Wis. Stat. § 452.14(3)(k), thereby subjecting himself to discipline.

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The license of JAMES A. KOKOTT to practice as a real estate broker in the State of Wisconsin and shall be, and hereby is, SUSPENDED for a period of ninety (90) days, said suspension to begin on November 1, 2005.
2. JAMES A. KOKOTT, shall pay the costs of the Division of Enforcement in investigating this matter, in the amount of \$2,600.00 by August 1, 2006.
3. JAMES A. KOKOTT shall submit proof of the successful completion of four (4) hours of education by February 1, 2006, the subject of which shall be ethics, and not being eligible for submission in fulfillment of his continuing education requirements.
4. All payments, proof of education or other submissions required by or arising out of this Order shall be mailed or delivered to:

Department Monitor
Department of Regulation and Licensing
Division of Enforcement
1400 East Washington Ave.
P.O. Box 8935
Madison, WI 53708-8935
Fax: (608) 266-2264
Telephone: (608) 267-3817

5. Violation of any of the terms of this Order may be construed as conduct imperiling public health, safety and welfare and may result in a summary suspension of Respondents' licenses. The Board in its discretion may in the alternative impose additional conditions and limitations or other additional discipline for a violation of any of the terms of this Order. In the event Respondent fails to timely submit any payment of the forfeiture as set forth above, or fails to timely submit proof of completion of education as set forth above, the Respondent's license (94-53507) SHALL BE SUSPENDED, without further notice or hearing, until Respondent has complied with the terms of this Order, and with the suspension called for in this Order not to begin until the other terms of the Order have been complied with.

7. This Order is effective on the date of signing.

WISCONSIN REAL ESTATE BOARD

By: Richard Kollmansberger
A Member of the Board

10/27/05
Date