

# 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 C. NEEB :  
D/B/A RICHARD C. NEEB REALTY, :  
RESPONDENT. : LS0602237REB

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Division of Enforcement Case File # 04 REB 221

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

Richard C. Neeb  
d/b/a Richard C. Neeb Realty  
PO Box 75  
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 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 C. Neeb** d/b/a Richard C. Neeb is a licensed real estate broker in the State of Wisconsin, license # 90-7273, first granted on 06/15/73. Mr. Neeb's most recent address on file with the Department of Regulation and Licensing is PO Box 75, Westfield WI 53964.

2. On or about June 11, 2004, Mr. Neeb entered into a Residential Listing Contract-Exclusive Right To Sell agreement with Kenneth Middlesteadt for the sale of his home located at 244 E. 3<sup>rd</sup> St. Westfield, WI. The list price was \$89,900.00.

3. On or about August 7, 2004, Mr. Neeb drafted a Residential Offer To Purchase for Kim Tolbert to purchase the 3<sup>rd</sup> St. property. The offered price was to be \$80,000.00. Two hundred dollars earnest money was to be paid within three days of acceptance.

4. The same day as the offer was written Mr. Neeb called Ms. Tolbert and stated that the seller would not take less than \$85,000.00.

5. Instead of Mr. Neeb completing a counter-offer for \$85,000.00 for the seller, Mr. Neeb whited out the offered price of \$80,000.00 on lines six and seven of Ms. Tolbert's original offer and wrote in \$85,000.00. Mr. Neeb also whited out "Buyer is aware of a leak in the garage roof" on lines 180 and 181 but then left it blank.

6. Mr. Neeb admitted that he uses white out to change information on contracts often.
7. Ms. Tolbert decided not to proceed with the purchase and the transaction failed to close.
8. Mr. Neeb did not send Ms. Tolbert a Cancellation Agreement and Mutual Release form, but on or about September 14, 2004, Mr. Neeb notified Ms. Tolbert in writing that the earnest money would be disbursed to himself and the seller.
9. Mr. Neeb did obtain the signature of the seller on the Cancellation Agreement, but the form he used was not current.
10. On or about September 18, 2004, Mr. Neeb retained one hundred dollars of the earnest money and disbursed one hundred dollars of the earnest money to the seller.
11. Mr. Neeb did not wait 30 days before disbursing the earnest money.

### CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Board has jurisdiction to act in this matter pursuant to Wis. Stat. § 452.14, and is authorized to enter into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).
2. The conduct described above, constitutes a violation of:
  - a. Wis. Admin. Code § RL 24.03(2)(b), and Wis. Stat. §§ 452.14(3)(i), and 452.14(3)(k), by whiting out and changing information on the contract;
  - b. Wis. Admin. Code § RL 18.09(2), Wis. Stat. § 452.14(3)(i) by failing to wait 30 days after notification before disbursing the trust funds;
  - c. Wis. Admin. Code § RL 16.06(7), and Wis. Stat. §§ 452.14(3)(i), and 452.14(3)(m), by using an outdated Cancellation Agreement and thereby failing to use the latest approved version of an approved form.

### ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. **Richard C. Neeb**, real estate broker's license #90-7273 is hereby **REPRIMANDED**.
2. Respondent shall within 60 days of the date of this Order, pay a **FORFEITURE** in the amount of \$1,000.00.
3. Respondent shall within 60 days of the date of this Order, pay **COSTS** of this proceeding in the amount of \$1,200.00.

Payment of costs, as well as forfeitures, shall be made payable to the Wisconsin Department of Regulation and Licensing, and mailed to:

Department Monitor  
Division of Enforcement  
Department of Regulation and Licensing  
P.O. Box 8935, Madison, WI 53708-8935  
Telephone (608) 261-7904, Fax (608) 266-2264

4. **Richard C. Neeb**, shall within 9 months of the date of this Order, successfully complete the entire 36 hour pre- licensing real estate broker's courses at an educational institution approved by the Department of Regulation and Licensing and submit proof of the same in the form of verification from the institution providing the education to the address stated below. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that are or may be instituted by the Board or the Department of Regulation and Licensing.

5. In the event either Respondent fails to timely submit any payment as ordered, fails to complete education as ordered, or for any other violation of the terms of this Order, such violation may be construed as conduct imperiling public health, safety and welfare and the Respondent's license SHALL BE SUSPENDED without further notice or hearing, and SHALL REMAIN SUSPENDED until Respondent has complied with the terms of this Order. 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.

6. This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE BOARD

By: Peter Sveum  
A Member of the Board

2/23/06  
Date