

# 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**  
:  
**WILLIAM F. CAIN. : LS0908201REB**  
**RESPONDENT. :**

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[Division of Enforcement Case File #: **06 REB 004**]

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

William F. Cain  
Re/Max Universal Realty, Inc.  
P.O. Box 220  
Plymouth, WI 53073-0220

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

**PROCEDURAL HISTORY**

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. William F. Cain, date of birth: 07/12/55, is licensed in the State of Wisconsin as a real estate broker, having license #90-25958. This license was first granted on 08/14/81.

2. Mr. Cain’s last reported business address on file with the Department of Regulation and Licensing (“Department”) is: P.O. Box 220, Plymouth, Wisconsin 53073-0220.

3. At all times relevant to the facts stated below, Mr. Cain was employed as a supervising broker and President of Re/Max Universal Realty, Incorporated, (091-28559). The last reported business address on file with the Department for Re/Max Realty, Inc. is: P.O. Box 220, Plymouth, Wisconsin, 54130. This license was first granted to the business entity on 03/23/83.

4. As a licensed real estate broker, Mr. Cain was and is at all times relevant to this action responsible for compliance with Wisconsin Statutes, Chapter 452 and the Wisconsin Administrative Code for Real Estate Practice RL

5. On or about January 9, 2006, the Department received a consumer complaint alleging that one of Mr. Cain's employees, Ms. Holzhaeuser (#94-62451; granted: 01/18/05; expired: 12/31/06; #90-55136; granted: 05/14/08) and Re/Max Universal Realty, Inc. did not give the Complainants accurate information regarding the property taxes for real estate they planned to purchase. A case was subsequently opened for investigation.

6. On or about March 29, 2005, the Complainants submitted an Offer to Purchase ("Offer") on newly constructed residential property, located in Sheboygan Falls, Wisconsin. The Listing Contract for the property was with Re/Max Universal Realty, Inc. The Offer was drafted by Ms. Holzhaeuser and also lists Ms. Holzhaeuser as the Seller's agent. All proper disclosures were made in this case with respect to representation of all parties.

7. Lines 48-49 of the Offer provided that a tax proration would be based off of the 2004 real estate taxes for the property was built upon. At the beginning of 2005, a new tax proration was enacted towards the completed property. The tax proration information was immediately made available to the public at the city assessor's office.

8. At no time during the course of this real estate transaction was the city assessor's office contacted by Ms. Holz or Re/Max Universal Realty, Inc. in regards to any possible changes. As a result of not being aware of the tax proration change new tax information was not provided to the Complainants in writing or at any time prior to the closing of this real estate transaction.

9. In resolution of this matter, William F. Cain consents 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. Respondent William F. Cain has violated:  
  
Wis. Stats. §§ 454.14(3)(i) and Wis. Admin. Code § RL 17.08(1) by failing to adequately supervise an employee. The employee failed to exercise due diligence by providing accurate and current information on property taxes for a newly constructed property.

#### **ORDER**

IT IS FURTHER ORDERED that Respondent, William F. Cain (#90-25958) and hereby are **REPRIMANDED**.

IT IS FURTHER ORDERED that the Respondent, shall pay to the Department of Regulation and Licensing **COSTS** of **TWO HUNDRED FIFTY DOLLARS (\$250.00)**.

IT IS FURTHER ORDERED that the Respondent, shall pay to the Department of Regulation and Licensing a **FORFEITURE** of **THREE HUNDRED SEVENTY DOLLARS (\$375.00)**.

IT IS FURTHER ORDERED, that a down payment of **TWO HUNDRED FIFTY DOLLARS (\$250.00)** shall be submitted within thirty (30) days from the date of this order and one more payment of **THREE HUNDRED SEVENTY FIVE DOLLARS (\$375.00)** will be due within (30) days from the previous payment until the full **SIX HUNDRED TWENTY FIVE DOLLARS (\$625.00)** is paid. Payments 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**

**P.O. Box 8935  
Madison, WI 53708-8935  
Telephone (608) 267-3817  
Fax (608) 266-2264**

IT IS FURTHER ORDERED that in the event the Respondent, William F. Cain fail to pay the **SIX HUNDRED TWENTY FIVE DOLLARS (\$625.00)** in costs and forfeiture within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent, William F. Cain, license #90-25958, 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 **06 REB 004** be, and hereby is, closed as to William F. Cain.

**WISCONSIN REAL ESTATE BOARD**

By Peter Sveum, Board Chair

8/20/09