

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
:
MICHAEL S. HOPPENS. : LS0912034REB
HOPPENS REALTY INC. :
RESPONDENTS. :

[Division of Enforcement Case File #: **06 REB 025**]

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

Michael S. Hoppens
575 Lester Avenue
Onalaska, WI 54650

Hoppens Realty Inc.
575 Lester Avenue
Onalaska, WI 54650

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. Michael S. Hoppens, date of birth: 11/12/55, is licensed in the State of Wisconsin as a real estate broker having license #90-39069. This license was first granted on: 11/18/86.
2. Mr. Hoppens last reported business address on file with the Department of Regulation and Licensing (“Department”) is: 575 Lester Avenue, WI 54650.
3. At all times relevant to the facts stated below, Mr. Hoppens was employed as the supervising broker at

Hoppens Realty, Incorporated (#91-833699), located at 575 Lester Avenue, Onalaska, WI 54650. This license was first granted to the business entity on: 06/17/88.

4. On or about January 11, 2006 a Department audit of Hoppens Realty Inc. was conducted by a Department auditor. The audit included an examination of records of Hoppens Realty Inc's Interest Bearing Real Estate Trust Account and revealed the following violations of law:

Trial Balance of open items in the real estate trust account had not been done since at least December 31, 2002;

Validation of the real estate trust account had not been done since at least December 31, 2002; and

Six agreements were being held in the company trust account without written authorization to hold funds.

5. On January 30, 2006, the violations were explained to Mr. Hoppens by the Department auditor.

6. In resolution of this matter, the Respondents, Michael S. Hoppens and Hoppens 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, Michael S. Hoppens and Hoppens Realty Inc. have violated:

a. Wis. Stats. §§ 454.14(3)(i)(k) and Wis. Admin. Code § RL 18.13(4) by failing to properly maintain a trial balance of all open items in the real estate trust account;

b. Wis. Stats. §§ 454.14(3)(i)(k) and Wis. Admin. Code § RL 18.13(5) by failing to validate the real estate trust account; and

c. Wis. Stats. §§ 454.14(3)(i)(k) and Wis. Admin. Code § RL 24.08 and by failing to obtain written authorization in six agreements that were being held in the real estate trust account.

4. The violations of law described in paragraph 3, subsections a-c, constitute negligent and unprofessional conduct.

ORDER

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

IT IS FURTHER ORDERED that Respondents, Michael S. Hoppens (#90-39069) and Hoppens Realty Inc. (#91-833699) be, and hereby are **REPRIMANDED**.

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

IT IS FURTHER ORDERED that the Respondent pay to the Department of Regulation and Licensing a **FORFEITURE** of **FIVE HUNDRED DOLLARS (\$500.00)**.

IT IS FURTHER ORDERED, that a down payment of **THREE HUNDRED SEVENTY FIVE DOLLARS (\$375.00)** shall be submitted within thirty (30) days from the date of this order and one more payment of **THREE HUNDRED SEVEN FIVE (\$375.00)** will due every thirty (30) days from the previous payment until the full **SEVEN HUNDRED FIFTY DOLLARS (\$750.00)** 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 the Respondent, Michael S. Hoppens, within nine months of the dating and signing of this Order, successfully complete the following courses: a trust account class of the real estate broker or an equivalent course on real estate trust accounts of at least eight (8) hours. Proof of continuing education requirements must be submitted 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.

IT IS FURTHER ORDERED that in the event the Respondent fails to comply with the terms of this Order in the time and in the manner as set forth above, then and in that event, and without further notice to the Respondents, the license number of Michael S. Hoppens (#90-39069) and Hoppens Realty Inc. (#91-833699) shall be **SUSPENDED** without further hearing and without further Order of the Board, and said suspension shall continue until full compliance of the Order has been met.

IT IS FURTHER ORDERED, that file **06 REB 025** be, and hereby is, closed as to Michael S. Hoppens and Hoppens Realty Inc.

WISCONSIN REAL ESTATE BOARD

By Peter Sveum, Board Chair

12/3/09