

# 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	:	<b>FINAL DECISION AND ORDER</b>
<b>THOMAS E. GOLDEN,</b>	:	<u>ORDER 00000168</u>
RESPONDENT.	:	

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Division of Enforcement case file 09 REB 072

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

Thomas E. Golden  
Golden Rule Investments  
3305 Cummings Ave.  
Eau Claire, WI 54701

Wisconsin Real Estate Board  
P.O. Box 8935  
Madison, WI 53708-8935

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 adopts the attached Stipulation in this matter and makes the following Findings of Fact, Conclusions of Law, and Order:

**FINDINGS OF FACT**

1. Thomas E. Golden is licensed in the State of Wisconsin as a Real Estate Broker, having license #90-22646, first issued on September 6, 1979.
2. Mr. Golden's most recent address on file with the Department of Regulation and Licensing ("Department") is 3305 Cummings Ave., Eau Claire, WI 54701.

3. Golden Forest Products, Inc. is an S Corporation operated by Charles Golden, James Golden, and Mary Wall, three siblings who are distant relatives of the respondent Thomas Golden. Starting in 2007, Golden Forest Products, Inc. placed a "For Sale" sign on a 40-acre parcel of forested land in Eau Claire County, Wisconsin. In early 2009, possibly on or about March 27, 2009, respondent Golden contacted one or more of the members of Golden Forest Products, Inc. Respondent Golden indicated that he had one or more potential buyers for the property, and the purpose of the contact was to discuss the purchase of the parcel.

4. Over the course of the next five weeks, from approximately March 27, 2009 until approximately May 2, 2009, Respondent Golden negotiated with the members of the S Corporation.

5. On April 3, 2009, Respondent Golden prepared a WB-2 Farm Listing Contract - Exclusive Right to Sell to be signed on behalf of Golden Forest Products, Inc. The Listing Contract was never signed or agreed to by any of the members of the S Corporation.

6. On April 9, 2009, Respondent Golden prepared a WB-12 Farm Offer to Purchase that was signed by Josh and Jenni Backstrom as buyers. Respondent Golden presented it to Thomas Golden on April 12, 2009. The Offer to Purchase was never signed or accepted by any of the members of the S Corporation.

7. Respondent Golden did not prepare or provide an agency agreement for this attempted transaction as required by section RL 2.025 (2) of the Wisconsin Administrative Code.

8. Respondent Golden did not prepare or provide a written agency disclosure form as required by section 452.135 (2) of the Wisconsin Statutes.

9. No sale took place, but after it was clear that no sale would occur, Respondent Golden sent a bill for professional services to Golden Forest Products, Inc. which included 18.5 hours (for phone, investigative, travel, and showings at \$50 per hour), 227 travel miles at \$.52 per mile, copies, postage, FedEx, and legal forms, totaling \$1,077.01.

## **CONCLUSIONS OF LAW**

1. The Wisconsin Real Estate Board has jurisdiction to act in this matter pursuant to section 452.14 (3) of the Wisconsin Statutes and is authorized to enter into the attached Stipulation pursuant to sec. 227.44(5), Wis. Stats.

2. Respondent Thomas E. Golden is subject to discipline for the following violations:

- a. By negotiating on behalf of a party who was not his client, and not providing the party with a copy of a written disclosure statement as required by statute, Mr.

Golden violated sections 452.135 (1) (a) and 452.14 (3) (i) of the Wisconsin Statutes.

b. By providing brokerage services to a client or customer without an agency agreement authorizing those brokerage services, Mr. Golden violated section RL 24.025 (2) of the Wisconsin Administrative Code and section 452.14 (3) (i) of the Wisconsin Statutes.

c. By attempting to obtain an unauthorized payment for real estate services from an entity (a person or a corporation), Mr. Golden thereby engaged in improper, fraudulent or dishonest dealing and violated section RL 24.03 (2) (b) of the Wisconsin Administrative Code and section 452.14 (3) (k) of the Wisconsin Statutes.

### ORDER

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

IT IS FURTHER ORDERED that the Real Estate Broker's license issued to Thomas E. Golden is hereby SUSPENDED for a period of 30 calendar days, starting on the 14<sup>th</sup> calendar day after the date on which this order is signed.

IT IS FURTHER ORDERED that Mr. Golden pay the Department's costs of this matter in the amount of **\$818.75** within 60 days of the date of this Order. Payment shall be made by certified check or money order, payable to the Wisconsin Department of Regulation and Licensing and sent to the following address:

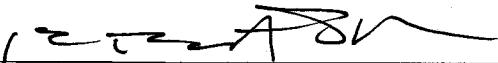
Department Monitor  
Department of Regulation and Licensing,  
PO Box 8935, Madison, WI 53708-8935.  
Fax (608) 266-2264  
Tel. (608) 267-3817

In the event Mr. Golden fails to pay the costs within the time and in the manner as set forth above, his Real Estate Broker's license shall be suspended without further notice, without further hearing, and without further Order of the Board, and said suspension shall continue until the full amount of said costs have been paid to the Department of Regulation and Licensing.

IT IS FURTHER ORDERED that file 09 REB 072 be closed.

Dated this 22 day of Feb, 2009.

### WISCONSIN REAL ESTATE BOARD

By:   
Peter Sveum, Board Chair, or another member of the Board