

# 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  
TIMOTHY F. JANKOWSKI and :  
MALCOLM BAY REALTY & :  
LAND COMPANY, LLC., :  
RESPONDENTS. :

**ORDER 0000909**

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Division of Enforcement Case No. 09 REB 164

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

Timothy F. Jankowski  
528 Mill Street  
Green Lake, WI 54941

Malcolm Bay Realty & Land Company, LLC  
528 Mill Street  
Green Lake, WI 54941

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

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 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, Conclusions of Law and Order:

FINDINGS OF FACT

1. Respondent Timothy F. Jankowski, date of birth: 09/26/51, is licensed in the State of Wisconsin as a Real Estate Broker, having license number 90-20399. This license was first granted to him on July 25, 1978. Mr. Jankowski's license was placed into expired status for failure to renew on December 20, 2010 and placed into active status on February 3, 2011. The license is current through December 14, 2012.

2. The most recent business address on file with the Department of Regulation and Licensing ("Department") for Mr. Jankowski is: 528 Mill Street, Green Lake, WI 54941.

3. Respondent Malcolm Bay Realty & Land Company, LLC ("Malcolm Bay Realty") is licensed in the State of Wisconsin as a real estate business entity, having license number 91-700212. This license was first granted to Malcolm Bay Realty on January 21, 1999. Malcolm Bay Realty's license was placed into expired status for failure to renew on January 2, 2009 and renewed on February 3, 2011. The license is current through December 14, 2012. Mr. Jankowski is the President for Malcolm Bay Realty.

4. On November 30, 2009, the Department received a complaint from an attorney alleging that Mr. Jankowski and Malcolm Bay Realty had failed to disburse earnest money in a real estate transaction that involved his client. At the time the complaint was received by the Department, Malcolm Bay Realty's business entity license was expired for failure to renew. The case was subsequently opened for investigation.

5. On December 28, 2009, Mr. Jankowski disbursed the earnest money to the attorney's law office.

6. During the course of the investigation, the Department made a request to Mr. Jankowski to produce trust account records from Malcolm Bay Realty. Mr. Jankowski admitted that he could not produce any trust account records from his bookkeeping system for Malcolm Bay Realty.

7. The Department also notified Mr. Jankowski that his real estate broker's license had been expired between December 20, 2010 and February 3, 2011 and that Malcolm Bay Realty's real estate business entity license had been expired between January 2, 2009 and February 3, 2011. Upon receiving this information, Mr. Jankowski immediately renewed both licenses.

8. During the period in which Mr. Jankowski's real estate broker's license was expired, he had engaged in twenty-three (23) real estate transactions on behalf of Malcolm Bay Realty.

9. In resolution of this matter, Respondents Timothy F. Jankowski and Malcolm Bay Realty & Land Company, LLC, 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, and is authorized to enter into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

2. By the conduct described in the Findings of Fact, Respondents Timothy F. Jankowski and Malcolm Bay Realty & Land Company, LLC have violated:

- Wis. Stat. § 452.03 by engaging in the practice of real estate with expired licenses; and
- Wis. Admin. Code §§ RL 15.04 and 18.13(1-6) for failing to keep a bookkeeping system related to real estate transactions that were conducted on behalf of the company.

3. As a result of the violations described in paragraph 2 of the Conclusions of Law, Respondents Timothy F. Jankowski and Malcolm Bay Realty & Land Company, LLC are subject to discipline pursuant to Wis. Stat. §§ 452.14(3)(i) and 452.14(3)(L).

### ORDER

**NOW, THEREFORE, IT IS HEREBY ORDERED** that:

1. The attached stipulation is accepted.
2. Respondents Timothy F. Jankowski and Malcolm Bay Realty, LLC are hereby **REPRIMANDED**.
3. Respondent Timothy F. Jankowski's license (no. 90-20399) is **LIMITED** as follows:
  - a. Within six months of the date of this Order, Respondent Timothy F. Jankowski shall successfully complete all of the following education, including taking and passing any exam offered for the courses: (1) education in trust accounting procedures of at least six hours; (2) education in drafting real estate documents of at least six hours; and (3) education in ethics of at least six hours.
  - b. Proof of completion of the foregoing 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 have been or may be instituted by the Board or the Department of Regulation and Licensing.
  - c. This limitation shall be removed from Respondent's license and Respondent will be granted a full, unrestricted license after satisfying the Board or its designee that Respondent has successfully completed all of the ordered education.
4. Respondent Timothy F. Jankowski shall pay **COSTS** in the amount of **THREE HUNDRED FIFTY DOLLARS (\$350.00)** and a **FORFEITURE** in the amount of **SEVEN HUNDRED FIFTY DOLLARS (\$750.00)** within 90 days of the date of this Order. Respondent Malcolm Bay Realty & Land Company, LLC, shall pay **COSTS** in the amount of **THREE HUNDRED FIFTY DOLLARS (\$350.00)** and a **FORFEITURE** in the amount of **SEVEN HUNDRED FIFTY DOLLARS (\$750.00)** within 90 days of the date of this Order.

Payment shall be made 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

6. 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 Respondents fail to timely submit payment of the costs and forfeiture or proof of completion of the education as ordered and as set forth above, then Respondents' licenses (numbers 90-20399 and 91-700212) may, in the discretion of the board or its designee, be **SUSPENDED**, without further notice or hearing, until Respondents have complied with payment of costs and forfeiture and completion of the education.

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

Dated this 23 day of June, 2011.

**WISCONSIN REAL ESTATE BOARD**

By: 