

## WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN  
BEFORE THE REAL ESTATE EXAMINING BOARD

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IN THE MATTER OF DISCIPLINARY	:	
PROCEEDINGS AGAINST	:	
	:	FINAL DECISION AND ORDER
SEAN LENTZ	:	
AND	:	
EXSELL REALTY,	:	
RESPONDENT.	:	ORDER 0001974

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Division of Enforcement Case No. 11 REB 009

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

Sean Lentz  
2714 Deerfield Drive  
West Bend, WI 53090

Exsell Realty d/b/a Wisconsin Home Bargains  
854 Church St., #2  
Allentown, WI 53002

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

Division of Enforcement  
Department of Safety and Professional Services  
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 Examining 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 Sean Lentz (dob 12/02/1984) is licensed in the State of Wisconsin as a Real Estate Broker, having license number 55409-90, first issued on 12/10/2008 and current through 12/14/2012. Respondent's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is 2714 Deerfield Dr., West Bend, WI 53090.

2. Respondent Exsell Realty, which also does business as Wisconsin Home Bargains, is licensed in the State of Wisconsin as a Real Estate Business Entity, having license number 936375-91, first issued on 12/18/2008 and expired on 12/15/2010. Respondent's most recent address on file with the Department is 854 Church St., #2, Allentown, WI 53002. Respondent Lentz is identified in Department records as the responsible broker for Respondent Exsell Realty.

3. On or about January 28, 2011, the Department received a Complaint from M.S. which prompted the opening of Division of Enforcement case number 11 REB 009.

- a. The investigation revealed that on June 8, 2010, Respondents took a listing on a property located at 2950 S. 48<sup>th</sup> St. in Milwaukee owned by Complainant M.S.
- b. On October 21, 2010, Respondent Lentz wrote an offer on the property for the buyer which contained a rental contract, a financing contingency for a conventional loan, a land contract, and \$1000 earnest money to be paid within 6 months of acceptance of offer.
- c. Respondent Lentz also drafted a counter offer for the seller which provided for a higher purchase price and earnest money in the amount of \$2000. The offer was accepted on October 27, 2010. Closing was to be held by December 31, 2010. Earnest money was never collected.
- d. The rental contract, included as an addendum to the original offer, specified a security deposit of \$2000 to be held in Exsell Realty's trust account.
- e. Respondent Lentz, when drafting the rental contract, failed to strike one of the term provisions, therefore the contract improperly specified the term as both a month to month beginning November 1, 2010, and a 12 month contract beginning November 1, 2010 and ending on December 31, 2010.
- f. A land contract, included as an addendum to the original offer, was also executed on October 27, 2010. The land contract did not specify a purchaser's name and did not include a legal description of the property. Respondent Lentz signed as drafter of the land contractor.
- g. At closing, the renter/purchaser gave Respondent Lentz a personal check for \$2000 for the security deposit.
- h. Respondent Lentz did not deposit the security deposit check into a trust or other bank account and instead held it at purchaser's request. Later, when Respondent Lentz attempted to negotiate the security deposit check, it bounced.

- i. The renter/purchaser was unable to obtain financing and eventually was evicted. Respondent Lentz did not return the deposit to Complainant. Complainant had to file a civil suit to obtain a judgment for the deposit.
4. Respondent Lentz has never established a trust account and was depositing trust funds into his personal or business account.
5. Respondent Lentz and one employee have been working under the expired business entity license of Exsell Realty since 2010.

#### CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Examining 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, Respondent Lentz violated Wis. Stat. § 452.133(1)(c) by not providing his brokering services with reasonable skill or care.
3. By the conduct described in the Findings of Fact, Respondent Lentz violated Wis. Stats. §§ 452.133(1)(f) and 452.13(2)(a) by not establishing a trust fund account and safeguarding the clients' property.
4. By the conduct described in the Findings of Fact, Respondent Lentz violated Wis. Admin. Code §§ RL (now REEB) 18.031(1), (3)(a) and (4) by not depositing the deposit check in an interest-bearing trust account within 48 hours.
5. By the conduct described in the Findings of Fact, Respondents violated Wis. Stat. § 452.12(5)(b) by practicing real estate as a business entity without a license.
6. By the conduct described in the Findings of Fact, Respondent Lentz violated Wis. Stat. § 452.14(3)(b) by making a substantial misrepresentation with reference to a transaction injurious to a seller in which the broker was acting as agent.
7. By the conduct described in the Findings of Fact, Respondent Lentz violated Wis. Admin. Code § 24.03(2)(a) and (c) by demonstrating incompetency to act as a broker in a manner which safeguards the interests of the public, demonstrating incompetency with regard to the transaction, and not being knowledgeable regarding the laws and public policies related to Respondent's license.
8. As a result of the above violations, Respondents are subject to discipline pursuant to Wis. Stat. § 452.14(3)(b), (h), (i), (k) and (L).

#### ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. The attached Stipulation is hereby accepted.

2. The Real Estate Broker license issued to Sean Lentz (license number 55409-90) is hereby SUSPENDED for a period of 30 days beginning 15 days after the date of this Order.

3. Respondent Exsell Realty d/b/a Wisconsin Home Bargains is hereby REPRIMANDED.

4. The Real Estate Broker license issued to Sean Lentz (license number 55409-90) is hereby LIMITED as follows:

a. Respondent Lentz shall, within one year of the date of this Order, successfully complete 15 hours of education in the subject areas of trust accounts and contracts or approved forms and 3 hours of education in the subject area of ethics offered by a provider pre-approved by the Board's monitoring liaison, including taking and passing any exam offered for the courses.

b. Respondent Lentz shall submit proof of completion 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 Wisconsin Department of Safety and Professional Services and also may not be used in future attempts to upgrade a credential in this state.

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.

5. The Real Estate Broker license issued to Sean Lentz (license number 55409-90) is hereby further LIMITED as follows:

a. Following Respondent's license suspension, Respondent shall establish a trust account prior to handling any client funds.

b. If Respondent establishes a trust account, Respondent shall submit a monthly report to the Department Monitor at the address listed below by the 15<sup>th</sup> day of each month. The report shall include:

i. A trial balance that itemizes, by owner's name, all rent money and security deposits Respondent is holding at the statement closing date;

ii. Bank statements for Respondent's real estate trust account;

iii. A reconciliation in accordance with Wis. Admin. Code § REEB 18.13(3) that includes a numbered list of outstanding checks;

iv. The check register showing all real estate trust account transactions for the period in chronological order, along with a daily running balance; and

c. Upon the submission and approval of six monthly reports, Respondent Lentz may petition the Board for the removal of this limitation.

6. Within 90 days of the date of this Order, Respondent Lentz shall pay a FORFEITURE in the amount of \$1000 and COSTS of this matter in the amount of \$1250 to be paid as follows:

September 15, 2012	\$250
October 15, 2012	\$250
November 15, 2012	\$250
December 15, 2012	\$250
January 15, 2013	\$250
February 15, 2013	\$250
March 15, 2013	\$250
April 15, 2013	\$250
May 15, 2013	\$250

7. Proof of successful course completion and any reports required and payment of forfeiture and costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be mailed, faxed or delivered by Respondent to the Department Monitor at the address below:


Department Monitor  
Division of Enforcement  
Department of Safety and Professional Services  
P.O. Box 8935, Madison, WI 53708-8935  
Telephone (608) 267-3817, Fax (608) 266-2264

8. 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 forfeiture and costs as ordered or fails to submit proof of successful completion of the ordered education Respondents' licenses (nos. 55409-90 and 936375-91) may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondents have complied with payment of the forfeiture and costs and completion of the education.

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

WISCONSIN REAL ESTATE EXAMINING BOARD

by:

  
A Member of the Board

8-16-12  
Date