

WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN
BEFORE THE REAL ESTATE EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY :
PROCEEDINGS AGAINST :
: FINAL DECISION AND ORDER
ROBERT L. WORTH AND R W REALTY, INC., :
RESPONDENTS. :

0004414

Division of Legal Services and Compliance Case No. 14 REB 074

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

Robert L. Worth
5464 N. Port Washington Road
Glendale, WI 53217

R W Realty, Inc.
5464 N. Port Washington Road
Glendale, WI 53217

Wisconsin Real Estate Examining Board
P.O. Box 8366
Madison, WI 53708-8366

Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190
Madison, WI 53707-7190

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 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 Robert L. Worth (dob April 6, 1945) is licensed in the State of Wisconsin as a Real Estate Broker, having license number 26804-90, first issued on April 24, 1972 and current through December 14, 2016. Robert L. Worth's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is 5464 North Port Washington Road, Glendale, Wisconsin 53217.

2. Respondent R W Realty, Inc. is licensed in the State of Wisconsin as a Real Estate Business Entity, having license number 833187-91, first issued on March 21, 1985 and current through December 14, 2016. R W Realty, Inc.'s most recent address on file with the Department is 5464 North Port Washington Road, Glendale, Wisconsin 53217.

3. Respondent Worth is identified in Department records as the responsible broker for Respondent R W Realty, Inc.

4. Respondents utilize a common real estate trust account at North Shore Bank designated as IBRETA Client Trust Fund Account R W Realty, Inc.-Sales Trust with account number ending in -58.

5. On May 27, 2014, an auditor with the Department audited Respondents' trust account with account number ending in -58. The audit revealed the following:

- a. Respondent Worth delegated responsibility to document trust account transactions to his salesperson but failed to adequately supervise the salesperson's activities.
- b. Monthly trial balances were not prepared, and monthly validations were not performed.
- c. Respondent Worth had not returned earnest money to four clients after the transactions failed.
- d. On multiple occasions, Respondent Worth either failed to withdraw commission from the trust account within 24 hours after the transactions were consummated or withdrew more commission from the trust account than he should have.

6. In resolution of this matter, Respondents consent to the entry of the following Conclusions of Law and Order.

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, Robert L. Worth violated Wis. Stat. § 452.133(1)(f) by failing to safeguard trust funds.

3. By the conduct described in the Findings of Fact, Robert L. Worth violated Wis. Admin. Code § REEB 18.13(4) and (5) by failing to:

- a. prepare a monthly trial balance of all open items in the real estate trust account; and

b. validate the real estate trust account monthly.

4. By the conduct described in the Findings of Fact, Robert L. Worth violated Wis. Admin. Code § REEB 17.08(1) by failing to supervise the activities of a licensee employed by him.

5. By the conduct described in the Findings of Fact, Robert L. Worth violated Wis. Admin. Code § REEB 18.09(3)(a) by failing to withdraw commissions he earned from the trust account within 24 hours after transactions were consummated or terminated, or after the commissions or fees were earned.

6. By the conduct described in the Findings of Fact, R W Realty, Inc. violated Wis. Admin. Code § REEB 24.17(3) by aiding or abetting the above violations.

7. As a result of the above violations, Robert L. Worth and R W Realty, Inc. are subject to discipline pursuant to Wis. Stat. § 452.14(3)(h), (i) and (L) and Wis. Stat. § 452.14(4m)(b).

ORDER

1. The attached Stipulation is accepted.

2. Respondent Robert L. Worth is REPRIMANDED.

3. Respondent R W Realty, Inc. is REPRIMANDED.

4. The Real Estate Broker license issued to Robert L. Worth (license number 26804-90) is LIMITED as follows:

a. Within 90 days year of the date of this Order, Respondent shall successfully complete 6 hours of education on the topic of trust accounts and 6 hours of education on the topic of supervising salespersons offered by a provider pre-approved by the Board's monitoring liaison, including taking and passing any exam offered for the courses.

b. Respondent shall submit proof of successful completion of the ordered education in the form of verification from the institution providing the education to the Department Monitor at 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 Department, and also may not be used in future attempts to upgrade a credential in Wisconsin.

c. This limitation shall be removed from Respondent's license after satisfying the Board or its designee that Respondent has successfully completed all of the ordered education.

5. Within 90 days from the date of this Order, Robert L. Worth shall pay one-half of the COSTS of this matter in the amount of \$156.83.

6. Within 90 days from the date of this Order, R W Realty, Inc. shall pay one-half of the COSTS of this matter in the amount of \$156.83.

7. Proof of successful course completion and payment of costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent by Respondents to the Department Monitor at the address below:


Department Monitor
Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190, Madison, WI 53707-7190
Telephone (608) 267-3817; Fax (608) 266-2264
DSPSMonitoring@wisconsin.gov

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 costs as ordered or fail to submit proof of successful completion of the ordered education as set forth above, Respondents' licenses (nos. 26804-90 and 833187-91) 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 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

12-3-15
Date

STATE OF WISCONSIN
BEFORE THE REAL ESTATE EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

ROBERT L. WORTH AND R W REALTY, INC.,
RESPONDENTS.

STIPULATION

00044 1 4

Division of Legal Services and Compliance Case No. 14 REB 074

Respondent Robert L. Worth, Respondent R W Realty, Inc. and the Division of Legal Services and Compliance, Department of Safety and Professional Services, stipulate as follows:

1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondents consent to the resolution of this investigation by Stipulation.

2. Respondents understand that by signing this Stipulation, Respondents voluntarily and knowingly waive the following rights:

- the right to a hearing on the allegations against Respondents, at which time the State has the burden of proving those allegations by a preponderance of the evidence;
- the right to confront and cross-examine the witnesses against Respondents;
- the right to call witnesses on Respondents' behalf and to compel their attendance by subpoena;
- the right to testify on Respondents' own behalf;
- the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision;
- the right to petition for rehearing; and
- all other applicable rights afforded to Respondents under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.

3. Respondents are aware of Respondents' right to seek legal representation and have been provided an opportunity to obtain legal counsel before signing this Stipulation.

4. Respondents agree to the adoption of the attached Final Decision and Order by the Wisconsin Real Estate Examining Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondents waive all rights to any appeal of the Board's order, if adopted in the form as attached.


5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division

of Legal Services and Compliance for further proceedings. In the event that the Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.


6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondents, for purposes of speaking in support of this agreement and answering questions that any member of the Board may have in connection with deliberations on the Stipulation. Additionally, any such advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order.

7. Respondents are informed that should the Board adopt this Stipulation, the Board's Final Decision and Order is a public record and will be published in accordance with standard Department procedure.

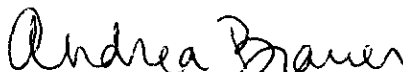
8. The Division of Legal Services and Compliance joins Respondents in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.


Robert L. Worth, Respondent
5464 N. Port Washington Rd.
Glendale, WI 53217
License No. 26804-90

10/9/15
Date


R W Realty, Inc., Respondent
By: Authorized Representative
5464 N. Port Washington Rd.
Glendale, WI 53217
License No. 833187-91

10/9/15
Date


Andrea E. Brauer, Attorney
Division of Legal Services and Compliance
P.O. Box 7190
Madison, WI 53707-7190

10/22/15
Date