

Kentucky Real Estate NEWS

A Publication of the Kentucky Real Estate Commission

Top Ten Ways to Protect Your License

By the end of October 2011, the Kentucky Real Estate Commission ("KREC") had received 135 complaints filed against licensees. Approximately 22 cases are placed on the KREC agenda each month for review and directed action by the KREC. Many of these cases ultimately result in disciplinary actions being directed by KREC, which could result in costly fines or other disciplinary action. The following is a list of reminders that are intended to assist licensees in avoiding complaints being filed, which may result in disciplinary action[s] being imposed. They are also intended to help licensees avoid cancellation of their licenses:

1. KNOW THE LICENSING LAW:

Utilize the Kentucky Real Estate Law Manual, visit the KREC website or call the KREC office if you have questions about the real estate licensing laws and administrative regulations or compliance with KREC requirements and directives.

2. RENEW YOUR LICENSE ON TIME:

All real estate licenses expire annually on March 31 each year and must be renewed no later than March 31. This includes all categories of licenses: active brokers, active sales associates, escrow bro-

kers, and escrow sales associates. It is the sole responsibility of each licensee to renew his or her license by March 31 to avoid late penalties or having his or her license cancelled.

3. COMPLETE THE PROCESS FOR CHANGE OF LICENSE STATUS ON TIME:

Licensees must notify the KREC directly in order to place their license in escrow. You must complete Form #203 and provide a check for \$10.00 to make the request. Until you complete this process, you are considered an active licensee and therefore subject to all continuing education requirements. In addition, placing your license with a referral company is not the same as placing your license in escrow. A license placed in escrow is an "inactive" license, but a license placed with a referral company is, and must be, an "active" license. So, if you place your license with a referral company you are still an active licensee and subject to all continuing education requirements.

4. TAKE TIMELY ACTION WHEN RELEASED BY YOUR PRINCIPAL BROKER:

You have thirty days from the time you are released by your principal broker until the time that you must

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re-affiliate with another principal broker. If you are unsure which principal broker will be accepting your license as the 30-day deadline approaches, you should make a request to place your license into escrow. This will allow you more time to make a decision without incurring a penalty.

5. COMPLETE YOUR CONTINUING EDUCATION REQUIREMENTS ON TIME:

All continuing education requirements for licensees must be met by December 31 of each year. All active licensees are required to take six hours of continuing education, of which three of the six hours must be hours in law. In addition, once

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Kentucky Real Estate Commission

10200 Linn Station Road,
Suite 201
Louisville, KY 40223
Phone: 502-429-7250
Toll Free: 1-888-373-3300
Fax: 502-429-7246
Web Site: www.krec.ky.gov

Commissioners

James H. Huff, Chair
Ft. Mitchell

Bob Roberts, Vice-Chair
Richmond

Ken Perry
Cold Spring

Glenn Thomas
Munfordville

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Louisville

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Comments from the Chair

by: **James H. Huff,**
Chair



Continuing Education Deadline Quickly Approaching

According to records maintained by the Kentucky Real Estate Commission, as of November 1, 2011 approximately 5,500 active real estate licensees had not completed their mandated continuing education requirements for the 2011 calendar year. Kentucky law requires that all continuing education requirements be completed by December 31, 2011. If you have not completed your continuing education, make plans to complete your required education by the deadline.

All active licensees licensed in Kentucky after June 19, 1976 must comply with the continuing education requirements.

Licensees with their license in escrow status and individuals licensed in Kentucky prior to June 19, 1976 are exempt from the continuing education requirements.

All active licensees (non-exempt) must take six hours each calendar year (January 1 - December 31). At least three of the six hours required annually must be taken in an approved legal topic. Once every four years, each licensee subject to the continuing education requirements, must take the six-hour Kentucky Core Course, which is available in a classroom setting or online. The deadline for completion

of continuing education requirements is December 31, 2011. A \$500 fine will be assessed to any licensee who fails to complete their responsibilities by the deadline.

Schedule your educational courses early in the year in order to avoid full classes, limited course offerings, or class cancellations that may occur at the end of the year for a myriad of reasons (including holiday schedules, bad weather, unplanned travel, injury or illness, etc.).

The following are suggestions for compliance with the continuing education requirements:

1. If you are uncertain of your current continuing education status, go to the KREC website [www.krec.ky.gov] and refer to the "KREC Database." The database will provide you with the details of your current compliance status.
2. The KREC website, under the "Continuing Education" category will provide you with detailed information regarding all approved providers, course schedules, and online courses available. There is also a "Frequently Asked Questions" section that licensees will find comprehensive and informative.
3. Consult with the provider for a list of "approved" courses, schedules, and locations. A provider may

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Comments from the Executive Director

By: Michael W. Wooden,
Executive Director

THE DUTY OF LICENSEES UNDER KENTUCKY'S "SLAYER STATUTE" (KRS 381.280) & HOUSE BILL 52

On March 16, 2011, Governor Beshear signed into law House Bill 52 ("HB 52"), which is described as "an act relating to elder and vulnerable adult abuse, neglect, and financial exploitation and making an appropriation therefor." In this bill, three (3) chapters of the Kentucky Revised Statutes ("KRS") were changed: KRS Chapters 41, 209 and 381. Specifically, KRS 209.990 was amended, a new section of KRS Chapter 41 was created, and KRS 381.280 was amended.

The changes of most concern to real estate licensees are the two amendments to KRS 381.280. This statute is commonly referred to as the "Slayer Statute." This statute was originally enacted to prevent a killer, who is convicted of a felony, from benefiting from the death of the person that he or she killed. It also included a forfeiture provision, stating that, "the person so convicted forfeits all interest in and to the property of the decedent, including any interest he would receive as [a] surviving joint tenant." In addition, the statute provided that "the property interest so forfeited descends to the decedent's other heirs-at-law, unless otherwise disposed of by the decedent."

The first amendment to KRS 381.280 became effective on June 8, 2011, and it imposes a duty upon real estate licensees "to make reasonable efforts to advise their clients of the provisions of this section, as effective January 1, 2012." The "reasonable efforts" must be made "prior to the

execution of documents affected by the provisions of this section." This duty is also included in the second amendment to the statute, which will become effective in 2012.

The Kentucky Real Estate Commission has revised the Commission-approved listing and purchase contracts, which can be accessed from its website, to include the notice requirement in KRS 381.280. The revised contracts, which are marked "REVISED 09-11," now include the following language concerning KRS 381.280:

Notice: Each party to this contract, who is also the client of a real estate agent, hereby acknowledges that his or her agent has reasonably notified him or her about the provisions of KRS 381.280, as effective January 1, 2012 and as required under that statute, which is known as Kentucky's "Forfeiture Statute" and commonly referred to as Kentucky's "Slayer Statute"

Additional information concerning KRS 381.280 and HB 52 can be found on the Commission's website.

Kentucky's Updated Condominium Law

As a reminder, Kentucky's updated condominium law became effective on January 1, 2011. These new laws include provisions to protect condominium purchasers and sellers. Clean-up legislation is currently being drafted and the KREC is involved in that process. We will keep you informed of any changes to the condominium law.

For more information about the existing condominium law, please visit the KREC's website and click on the Condominium Law Summary, which is under Hot Topics.



Commissioner's
Corner



Jim Huff



Bob Roberts



Ken Perry



Glenn Thomas



Linda Gibson Cecil

Comments from the Chair

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offer courses in addition to the "approved" courses. Confirm with the provider if the course listed has been approved by the Kentucky Real Estate Commission and therefore can be credited toward your continuing education hour requirements.

4. Keep in mind that when you take the six-hour Kentucky Core Course, it satisfies your continuing education requirement for the year, but if you take regular continuing education when you are required to take the Core Course, you will be delinquent.

If you choose an on-line course, it is important to remember that the entire course must be started and completed by the December 31, 2011 deadline.

Licenses in escrow on December 31, 2011, are not subject to the continuing education requirements for calendar year 2011. If you wish to place your license in escrow, the KREC must have a completed Form #203 (Placement of License in Escrow) and your payment of \$10.00 delivered or postmarked no later than December 31, 2011.

It is extremely important for licenses to know Kentucky's continuing education requirements and to know the status of their compliance. Failure to comply with the law in a timely manner will result in the imposition of the \$500 fine.

Please go to the KREC website [www.krec.ky.gov] for any information regarding continuing education. In addition, call the KREC office at (502) 429-7250 to have your questions answered.

**CONTINUING EDUCATION
DEADLINE**

DECEMBER 31, 2011

LATE PENALTY

\$500!!

Dedicated Educators Complete *Updated Core Course*

The Kentucky Core Course was first developed in the late 1990's. The purpose of the course is to ensure that all Kentucky licensees, who are mandated to take continuing education, receive the same curriculum about the most common and pressing issues and regulations affecting the practice of real estate in Kentucky. This material is intentionally designed to be presented the same way every time to make sure all licensees receive the same crucial information.

While updates have been made over the last decade, the first major overhaul of the course was completed this fall. The entire project took eighteen months to complete by a team of volunteers who gave many hours of their own time. This course would not have happened without the exceptional knowledge, hard work and commitment of the real estate and Core Course experts listed in the next column.

The KREC would like to publicly acknowledge the dedication of the KREC Core Team for their commitment to improving real estate education in

Thank You KREC Core Team!

*William Cahaney
Mary Ann Garback
Sandra Hackney
Virginia Lawson
Beverly McCormick
Donna Miller
Doug Myers
Dennis Stilger
Joyce Bea Sterling*

Kentucky. Thank you for your expertise and time over the last year and a half working on the updated curriculum. The KREC appreciates you!



Pictured Above: Todd Thorton (Bowling Green), Commissioner Linda Gibson Cecil (Louisville), Mary Ann Garback (Lexington), Virginia “Ginny” Lawson (Lexington), Donna Miller (Louisville), Joyce Sterling (Florence), Sandye Hackney (Lexington), Bill Cahaney (Louisville), Doug Myers (Louisville), Beverly McCormick (Morehead)

A special thanks to Todd Thorton and Commissioner Cecil (pictured above) for attending one of the final reviews of the new Core Course

13th Annual Fifty-Year Awards Luncheon

The Kentucky Real Estate Commission was once again pleased to honor licensees who reached the Fifty-Year Milestone in 2011. This is a favorite event of both Commissioners and KREC staff. The event was held on October 13, 2011 at the Holiday Inn Hurstbourne in Louisville. There were twenty-two licensees who reached this milestone in 2011 and ten of those licensees were able to attend the event. The KREC enjoys the opportunity to not only honor these licensees, but to get to know them and hear about their experiences over the last fifty-years.

Honorees were treated to a luncheon and welcoming remarks by Chairman Jim Huff and Executive Director Michael Wooden. The guest

speaker was Wayne Perkey, a popular radio/television personality from Louisville. Mr. Perkey, a real estate licensee in Florida, shared real estate stories, as well as advice from his many years in radio and television. Mr. Perkey and Chairman Huff presented each honoree with a plaque commemorating this wonderful achievement. Of the ten honorees in attendance, all but one of them still practices real estate today.

Also in attendance at the event were several past honorees, as well as several real estate industry experts and leaders.

Again, congratulations to the licensees for this tremendous accomplishment.



Pictured left to right, front row: Charles E. Buhl, Jr. (Glenview), Carolyn M. Childers (Lexington), John H. Frick (Louisville), Shirley A. Pike (Shepherdsville), and Herschel C. Miller (Danville); back row: Charlie L. Murphy (Lexington), Sidney J. Anderson (Louisville), Michael S. Griffin (Louisville), Thomas G. Ward (Lexington) and Jerry W. Dooley (Louisville)

Licensees honored but not present were: Kenton B. Anz, Jr., Charles B. Burnett, Gene A. Clark, John E. Greenwell, Charles E. Hamilton, W. Lee Koetzle, Billy B. Morgan, James L. Vaughn, Irene Q. Wells, James E. Wheatley, Curtis J. Wieting, and Russell Witten

Education, Research and Recovery Fund Annual Statement of Income and Expenses for Fiscal Year Ending June 30, 2011

<u>Income FY 2010/2011</u>	<u>Expenditures FY 2010/2011</u>		
Exam Recovery Fee	16,380	Personnel	138,965
Reciprocal Recovery	3,210	Legal Services	9,188
Renewal Recovery	693,195	Continuing Education	8,261
Core Course	8,396	Investigative Services	105,841
Fines	800	Court Reporter	189
Education Fines	2,500	Speaker Fees	7,498
Investment Income	7,358	Room Rental	540
		Postage Delivery	2,625
		Postage Meter & Bulk	46,346
		Printing State	1,976
INCOME			
TOTAL	\$ 731,839		
		Printing Vendor	33,479
		Advertising	127
		State Fair	7,559
		Cassettes/Books	2,204
		Subpoenas/Court Fees	1,576
		Subscriptions	453
		Seminar Refreshments	9,500
		College Grants	58,880
		On-line subscriptions	7,448
		EXPENDITURE	
		TOTAL	\$442,655

Top Ten Ways to Protect Your License

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every four years active licensees must take the six-hour Kentucky Core Course. The penalty for failure to complete continuing education requirements on-time will result in a substantial fine and could eventually result in the cancellation of your license. The only exceptions to completing the continuing education requirements are for licensees that received their license prior to June 19, 1976 and licensees that have placed their license in escrow.

6. MAINTAIN ERRORS AND OMISSIONS INSURANCE:

All active licensees are required to have errors and omissions insurance coverage and to provide proof of coverage to the Commission. Coverage can be obtained either through the KREC group program or through a private carrier.

7. CHECK YOUR BANK BALANCES:

Make sure any checks payable to the KREC will be covered by your

bank. Writing a check that is not honored by the financial institution may result in a deadline being missed by the licensee and, based upon the circumstances, could subject the licensee to fees or disciplinary action.

8. MAINTAIN EFFECTIVE COMMUNICATIONS AND KEEP GOOD RECORDS:

Keep written notes on important discussions, events, and real estate transactions to help refresh memories and document what actually happened if a dispute later arises. In addition, many complaints can be prevented by returning all telephone calls and responding to email communications.

9. READ YOUR KREC NEWSLETTERS, DIRECT MAIL, AND EMAIL:

The KREC strives to provide in all newsletters, direct mail, and email useful information to assist licensees in meeting their legal and regulatory responsibilities, as well as information to enhance the practice of real estate and enable licensees to more effectively serve their clients and the public. In order to ensure that you

are receiving all KREC direct mail and email communications, it is important for licensees to inform the KREC of any home address change or email address change. Licensees should use Form #205 provided on the KREC website to report these changes.

10. CONTACT THE KREC OFFICE:

Licensees and consumers should contact the KREC office regarding any questions concerning the real estate licensing laws, administrative regulations, and other matters where the licensee or consumer needs assistance or direction. In addition, the KREC website is another excellent source of current information for both licensees and consumers; including: current issues; important deadlines; licensing issues; license renewal; education requirements; education programming and approved providers; legal matters relating to the license law; legal contracts and forms; and, complete text of the real estate law manual. In addition, a listing of KREC staff identified by their area of primary expertise is provided on our website (krec.ky.gov).

Annual

Educators

Conference

The Kentucky Real Estate Commission sponsored the annual Real Estate Educators Conference on October 27th and 28th in Louisville. The highlight of the conference was nationally recognized, award winning speaker Dianna Brouthers. Ms. Brouthers is a South Carolina Commissioner and has won numerous awards and accolades for her work in the areas of presentation design and reaching adult learners.

Evaluations from this conference overwhelmingly expressed that the information shared during Commissioner Brouthers' presentation would greatly assist education providers throughout the state as they create new courses and adapt their current curriculum to reach adult learners of all styles.

Many educators also commented that they enjoyed a portion of the conference that was designated to address their specific concerns, issues and ideas for the future of real estate education planning in Kentucky. The KREC received many ideas and recommendations from the educators attending the conference and will be working over the next several months to incorporate as many of these recommendations as possible into future educational planning.

Educators from all over the state and many different backgrounds attended the conference

with the overall goal to share ideas and fellowship and to strengthen education programming for all of Kentucky's licensees.

If you are an educator, the Commission strongly encourages you to attend the annual conference. It is not only a great education/teaching tool, but gives Kentucky educators a chance to network and share ideas and teaching styles.

Commissioner Linda Cecil attended the conference and said, "It was a wonderful two days of some of our very best educators learning newer and more effective teaching techniques. I especially appreciate the ideas that came from the roundtable forum. These are great ideas that can help us build educational programs in our Commonwealth."

A huge thank you to Education Director Deedee Cummings for organizing and hosting the conference. Ms. Cummings would also like to thank her staff; Karen Morris, Michelle Gary and Rachael Carmicle for all of their hard work and the attention they paid to every detail to ensure the conference was a success.



Educators from across the state enjoying fellowship and educational sessions at the conference

Pictured Above (left to right): Woodrow Wilson, Larry Disney, John Weikel and Don Sullivan



Disciplinary Actions

**John W. Gray**

Case No. 10-0114 (Louisville)

Violation: The Commission accepted and adopted a hearing officer's Recommended Order of Default in this case, finding that Mr. Gray had violated KRS 324.160 (4)(t) for violating a lawful Order of the Commission and for violating KRS 324.151 (3) by failing to file his answer to the Commission's complaint against him.

Disposition: Mr. Gray's license was revoked.

Cathy Stettenbenz

Case No. 09-0106 (Georgetown)

Violation: Ms. Stettenbenz stipulated to an unintentional violation of KRS 324.160(4)(o), resulting from her mistaken belief that none of the recipients of her solicitation letters had a written outstanding contract granting exclusive agency with another real estate broker.

Disposition: Ms. Stettenbenz agreed to have the status of her license immediately changed from "canceled" to "voluntarily surrendered for five years in lieu of revocation."

Jennifer E. Geoghegan (now "Hendren")

Case No. 09-0177 (Lexington)

Violation: Ms. Geoghegan stipulated to a violation of KRS 324.160(4)(t) for failing to complete nine (9) additional hours of continuing education in law.

Disposition: Ms. Geoghegan agreed to pay a fine in the amount of five hundred dollars (\$500.00). Ms. Geoghegan also agreed to have the status of her

license immediately changed from "canceled" to "voluntarily surrendered," which shall prohibit her from engaging in real estate brokerage.

Jack A. Wright

Case No. 10-0110 (Thousand Oaks, CA)

Violation: Mr. Wright stipulated to violations of KRS 324.160(4)(t), resulting from his failure to comply with the Commission's Final Order entered in Case #09-0122, which required him to pay a \$500.00 agreed-upon fine and for his failure to file his Sworn Answer in this pending proceeding.

Disposition: Mr. Wright agreed to have his license status changed from "canceled" to "voluntarily surrendered, permanently, in lieu of revocation."

Krystal D. Kirkman

Case No. 05-0328 (Hopkinsville)

Violation: Ms. Kirkman stipulated to a violation of KRS 324.160 (4)(t) for violating 201 KAR 11:121, Section 1 (4)(e) by breaching her fiduciary duty to act with reasonable care and diligence when she failed to reconcile conflicting information regarding the flooding history of her property her clients intended to purchase, which property subsequent to her clients' purchase experienced extensive flooding that caused damage to the property.

Disposition: Ms. Kirkman agreed to pay a one thousand dollar (\$1,000.00) fine and attend twelve (12) hours of continuing education. Her license will be

suspended for thirty (30) days, but the suspension shall be stayed under the condition that Ms. Kirkman be placed on probation for a period of one (1) year.

Harold E. Akers, Jr

Case No. 09-0202 (Mount Sterling)

Violation: Mr. Akers, Jr. stipulated to violations of KRS 324.160(4)(j) and (k) for entering guilty pleas, in 2007 and 2008, for the same felony offense (namely, flagrant non support) and for failing to report the felony convictions to the Commission.

Disposition: Mr. Akers agreed to pay a one thousand dollar (\$1,000.00) fine.

L. Steve Castlen

Case No. 09-0096 (Owensboro)

Violation: Mr. Castlen stipulated to violations of KRS 324.160(4)(u) and KRS 324.160(4)(t), specifically, 201 KAR 11:400, 201 KAR 11:250, 201 KAR 11:350 and KRS 324.260 for violating requirements for the agency disclosure form, the seller's disclosure form, and for listing and purchase contracts. These violations resulted from confusion created over the closing costs and Mr. Castlen's role in a transaction involving the "trade" of the complainants' and his properties.

Disposition: Mr. Castlen agreed to pay a fine in the amount of one thousand dollars (\$1,000.00) and to accept a formal reprimand.

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Disciplinary Actions

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Stephanie Gilezan

Case No. 10-0113 (Prospect)

Violation: Ms. Gilezan stipulated to an unintentional violation of KRS 324.160(4)(t) for inadvertently failing to timely complete the additional hours of continuing education requirements ordered in Case No. 08-0146.

Disposition: Ms. Gilezan agreed to pay a fine in the amount of one thousand dollars (\$1,000.00).

Joseph W. Mills

Case No. 10-0092 (Owensboro)

Violation: Mr. Mills stipulated to a violation of KRS 324.160(4)(u) for engaging in improper conduct when he indirectly caused property management services to be provided in Kentucky through an unlicensed property management company.

Disposition: Mr. Mills agreed to pay a fine of one thousand dollars (\$1,000.00) and accept a formal reprimand.

Janice C. Mueller

Case No. 11-0030 (Lexington)

Violation: Ms. Mueller stipulated to a violation of KRS 324.160(4)(t) for violating a lawful Order of the Commission by inadvertently failing to timely pay the fine imposed in Case No. 10-0018.

Disposition: Ms. Mueller agreed to pay a fine in the amount of seven hundred fifty dollars (\$750.00), which includes the fine imposed in Case 10-0018.

Daniel Scott Meredith

Case No. 10-0012 (Morgantown)

Violation: Mr. Meredith stipu-

lated to a violation of KRS 324.160(4)(t) for violating KRS 324.117(4) for advertising listed properties without using the name of the real estate company listed on Mr. Meredith's real estate license or the name of the principal broker with whom Mr. Meredith is affiliated in all advertisements of his listed property.

Disposition: Mr. Meredith agreed to pay a fine in the amount of five hundred dollars (\$500.00).

Donald R. Spear

Case No. 10-0077 (Bowling Green)

Violation: Mr. Spear stipulated to an unintentional violation of KRS 324.160(4)(t) for inadvertently failing to timely comply with the Commission's Final Order entered in Case No. 09-0165, paying the agreed-upon \$250.00 fine imposed in that case after the deadline for doing so.

Disposition: Mr. Spear agreed to pay an additional fine in the amount of five hundred dollars (\$500.00).

Tammy W. Wells

Case No. 09-0081 (Lexington)

Violation: Ms. Wells stipulated to a violation of KRS 324.160(4)(t) for violating 201 KAR 11:400 for failing to disclose on an agency disclosure form, in a dual agency transaction, Ms. Wells's family relationship with the seller-clients. Ms. Wells also stipulated to a violation of 201 KAR 11:121 for unintentionally failing to take steps to ensure that the seller's disclosure form that the buyer-client received was a properly completed, signed and dated one.

Disposition: Ms. Wells agreed to pay a fine in the amount of

three hundred fifty dollars (\$350.00) and to accept a formal reprimand.

Serena B. Cassidy

Case No. 09-0081 (Winchester)

Violation: Ms. Cassidy stipulated to a violation of KRS 324.160(4)(t) for violating 201 KAR 11:400 for failing to disclose on an agency disclosure form, in a dual agency transaction, the other dual agent's relationship with the seller-clients. She also stipulated to a violation of 201 KAR 11:121 for unintentionally failing to take steps to ensure that the seller's disclosure form that the buyer-client received was a properly completed, signed and dated one. In addition, she stipulated to a violation of KRS 324.160(4)(t) for her failure to complete Section B of the Commission's then applicable agency disclosure form for the buyer-client.

Disposition: Ms. Cassidy agreed to pay a fine in the amount of three hundred fifty dollars (\$350.00) and to accept a formal reprimand.

Karen K. Stevenson

Case No. 09-0081 (Richmond)

Violation: Ms. Stevenson stipulated to a violation of KRS 324.160(4)(t) for violating 201 KAR 11:400 for failing to disclose on an agency disclosure form, in a dual agency transaction, the other dual agent's relationship with the seller-clients. She also stipulated to a violation of 201 KAR 11:121 for unintentionally failing to take steps to ensure that the seller's disclosure form that the buyer-client received was a properly completed, signed and dated one. In addition, she stipulated to a viola-

Disciplinary Actions
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tion of KRS 324.160(4)(t) for her failure to complete Section B of the Commission's then applicable agency disclosure form for the buyer-client.

Disposition: Ms. Stevenson agreed to pay a fine in the amount of three hundred fifty dollars (\$350.00) and to accept a formal reprimand.

Ronald C. Perry, II

Case No's. 09-210 & 10-0026
(Lexington)

Violation: Mr. Perry stipulated to a violation of KRS 324.160(4)(t) for unintentionally causing, directly or indirectly, one of his builder/seller-clients to sign a blank "Master" listing contract that violates the listing contract requirements of 201 KAR 11:250.

Disposition: Mr. Perry agreed to pay a two hundred and fifty dollar (\$250.00) fine.

Ronald C. Perry, Sr

Case No's. 09-210 & 10-0026
(Lexington)

Violation: Mr. Perry stipulated to a violation of KRS 324.160(4)(t) for unintentionally causing, directly or indirectly, one of his builder/seller-clients to sign a blank "Master" listing contract that violates the listing contract requirements of 201 KAR 11:250.

Disposition: Mr. Perry agreed to pay a two hundred and fifty dollar (\$250.00) fine.

Joseph S. Dickerson

Case No. 09-0178
(Elizabethtown)

Violation: Mr. Dickerson stipulated to violations of KRS 324.160(4)(u) and KRS 324.160(4)(t) for violating 201 KAR 11:121 by failing to act properly and diligently, in a dual agency transaction; and by failing to obtain a properly-executed written release to his buyer-client, before he leased his property, which the complainant was under contract to purchase, to another individual and allowed said indi-

vidual to take possession of it, without the knowledge and consent of buyer-client/complainant.

Disposition: Mr. Dickerson agreed to pay a fine in the amount of two hundred fifty dollars (\$250.00) and to accept a formal reprimand.

Travis J. Ayers

Case No. 10-0090 (Bowling Green)

Violation: Mr. Ayers stipulated to an unintentional violation of KRS 324.160(4)(u) for inadvertently failing to take proper action, before negotiating or attempting to negotiate the sale of property with a seller who was, unbeknownst to him, a party to an unexpired listing contract with another agent, resulting from his failure to clarify and/or verify the seller's claim that she had "signed something" to take the property off the market because her named agent "was not producing anything for her."

Disposition: Mr. Ayers agreed to pay a fine in the amount of two hundred fifty dollars (\$250.00).

The KREC will be
closed on:

December 13, 2011
(Inauguration Day)

December 23, 26, 2011
(Christmas)

December 30, 2011 &
January 2, 2012 (New Year)

January 16, 2012
(Martin Luther King Day)

