Notice of Agenda
OREGON REAL ESTATE BOARD
Regular Meeting Agenda
Monday, February 2, 2015
Oregon Real Estate Agency
1177 Center St. NE
Hearings Room

NOTE: The board plans to meet from 10 a.m. until 1:30 p.m., including a “working lunch” period.

I. BOARD BUSINESS – Chair Hendricks
   A. Call to Order
   B. Roll Call/Chair Hendricks comments
   C. Approval of the Agenda and Order of Business
   D. Approval of 12.1.14, regular meeting minutes
   E. Date of the Next Meeting: April 6, 2015 to begin at 10am at the Oregon Real Estate Agency, 1177 Center St. NE, Salem, OR, 97301.

II. PUBLIC COMMENT
   • This time is set aside for persons wishing to address the Board on matters not on the agenda. Speakers will be limited to five minutes.
   • The Board Chair reserves the right to further limit or exclude repetitious or irrelevant presentations. If written material is included, 12 copies of all information to be distributed to board members should be given to the Board Liaison prior to the meeting.
   • Action will not be taken at this meeting on citizen comments. The Board, however, after hearing from interested citizens, may place items on a future agenda so proper notice may be given to all interested parties.
   • If no one wishes to comment, the next scheduled agenda item will be considered.

III. REQUESTS FOR WAIVERS – Waiver request log.
   A. Nicholas Cook requests experience waiver for principal broker license.
   B. Gabe Terreson requests experience waiver for principal broker license.

IV. PETITION TO QUALIFY AS A CONTINUING EDUCATION PROVIDER– Approval of petition log.
   A. The Seminar Group, Chris Terp or Elizabeth Skirving will appear by phone.
   B. Home Services, Jack Brockway will appear in person.

V. BOARD ADVICE/ACTION
   A. Memorandum re: Law and Rule Required Course (LARRC)/Stacey Harrison

VI. NEW BUSINESS
   A. 2015 Governor’s Food Drive/Commissioner Bentley

VII. COMMUNICATIONS – Administrative Actions Summary
VIII. REPORTS
   A. Commissioner Gene Bentley
   B. Agency division reports-Deputy Commissioner Dean Owens
      1. Regulation Division – Selina Barnes
      2. Education Division – Stacey Harrison
      3. Land Development Division – Michael Hanifin
      4. Business and Licensing Services Division – Erica Kleiner

IX. ANNOUNCEMENTS – Next board meeting 4.6.15 to begin at 10 a.m. at the Oregon Real Estate Agency, 1177 Center St. NE, Salem, OR 97301.

X. ADJOURNMENT

   Interpreter services or auxiliary aids for persons with disabilities are available upon advance request.
OREGON REAL ESTATE BOARD
Regular Meeting Minutes
December 1, 2014

BOARD MEMBERS PRESENT: Byron Hendricks, Board Chair
Robert LeFeber, Vice-Chair
Marcia Edwards
James (Jef) Farley
Joann Hansen
Warren (Lee) Dunn
Coni Rathbone
Chris Hermanski
Diana Emami

STAFF PRESENT: Gene Bentley, Commissioner
Selina Barnes, Regulations Division Manager
Stacey Harrison, Education Division Manager
Michael Hanifin, Land Development Division Manager
Erica Kleiner, Business and Licensing Division Manager
Mesheal Heyman, Communications Coordinator
Leandra Hagedorn, Board Liaison

GUESTS: Debbie Morrow, Clatsop Association of REALTORS®
Tommy Huntington, Clatsop Association of REALTORS®
Doug Bell, Clatsop Association of REALTORS®
Rosalie McCleary, Clatsop Association of REALTORS®
Victor Kee
Harry Martin
Kyle Fuller
Mendell Gosnell, Centurion
George Stacey, Clatsop Association of REALTORS®
Robin Risley, Clatsop Association of REALTORS®
Peta Lethner, Clatsop Association of REALTORS®
Shawn Cleave, Clatsop Association of REALTORS®

I. BOARD BUSINESS
A. Call to Order. Chair Hendricks called the meeting to order @ 10am.
A. Roll Call/Chair Hendricks comments. Chair Hendricks asked the board liaison to take roll call and all board members were present. Chair Hendricks explained the role of the board members as well as REA staff members. He also asked the board members and REA staff to introduce themselves.
B. Approval of the Agenda and Order of Business. Agenda and Order of Business approved as submitted.

**MOTION TO APPROVE AGENDA AND ORDER OF BUSINESS AS SUBMITTED BY WARREN LEE DUNN.**
SECOND BY JOANN HANSEN
MOTION CARRIED BY UNANIMOUS VOTE

C. Approval of October 6, 2014, regular meeting minutes. October 6, 2014 regular minutes were approved as submitted.

**MOTION TO APPROVE OCTOBER 6, 2014 REGULAR MEETING MINUTES BY MARCIA EDWARDS**
SECOND BY ROBERT LEFEBER
MOTION CARRIED BY UNANIMOUS VOTE

D. Date of the Next Meeting: February 2, 2015 to begin at 10am, location to be determined.
E. Election of Chair and Vice-Chair for 2015. Chair Hendricks called for nomination for Chair and Vice-Chair LeFeber nominated Byron Hendricks. Chair Hendricks called for nomination for Vice-Chair and Jef Farley nominated Vice-Chair LeFeber.

**MOTION TO APPROVE BYRON HENDRICKS AS CHAIR AND ROBERT LEFEBER FOR VICE CHAIR FOR 2015 BY CONI RATHBHONE**
SECOND BY CHRIS HERMANZKI
MOTION CARRIED BY UNANIMOUS VOTE

II. PUBLIC COMMENT. No comment

III. REQUESTS FOR WAIVERS – Waiver request log.
A. Harry Martin requests experience requirement waiver for principal broker license. Mr. Martin appeared and explained that he is 4 months shy of the 3 year experience requirement. He also stated that he has 10 years of experience in the industry and his goal is to increase his responsibility to supervise an efficient team and ensure standards are being met through supervision and accountability meetings. Discussion: None.

**MOTION TO APPROVE HARRY MARTIN’S REQUEST FOR WAIVER BY ROBERT LEFEBER**
SECOND BY MARCIA EDWARDS
MOTION CARRIED BY UNANIMOUS VOTE

B. Mendell Gosnell requests experience requirement waiver for principal broker license. Mr. Gosnell appeared and explained that he is the owner of a mid-sized property management company and has over 12 years of experience in this area. He also stated that he would rely on the information he has provided in the board packet. Discussion: None.

**MOTION TO APPROVE MENDELL GOSNELL’S REQUEST FOR WAIVER BY WARREN LEE DUNN**
SECOND BY JOANN HANSEN
MOTION CARRIED BY 8 AYES (WARREN LEE DUNN, JAMES JEF FARLEY, BYRON HENDRICKS, ROBERT LEFEBER, JOANN HANSEN, DIANA EMAMI, CHRIS HERMANSKI, AND CONI RATHBONE) AND 1 NAY (MARICA EDWARDS)
C. Kyle Fuller requests experience requirement waiver for principal broker license. Mr. Fuller appeared and explained that he has a Bachelor degree in Real Estate and 7 years of experience in commercial real estate. He also submitted Exhibit A. (TCI PROPERTIES REFERENCE LETTER) and stated that his goal to into business for himself and ultimately manage properties for investors. Discussion: Vice-Chair LeFeber stated that OAR look at Chapter 863 allows approval of request for waiver based on 4 year college degree.

MOTION TO APPROVE KYLE FULLER’S REQUEST FOR WAIVER BY ROBERT LEFEBER SECOND BY CHRIS HERMANSKI
MOTION CARRIED BY UNANIMOUS VOTE

IV. PETITION TO QUALIFY AS A CONTINUING EDUCATION PROVIDER—Approval of petition log.
A. Pac West Insurance School Inc. David Olson will appear in person. Mr. Olson appeared and explained he has provided continuing education for over 16 years and feels qualified to offer courses covering the following topics: misrepresentation in real estate actions, property valuation issues, business ethics, risk management, environmental issues, real estate law, and regulations, which are considered acceptable course topics. Discussion: Chair Hendricks explained that the board considers at least 1 year of real estate continuing education to become a certified continuing education provider and suggested that Mr. Olson be accompanied by a certified instructor to assist with course content.

MOTION TO APPROVE PAC WEST INSURANCE SCHOOL INC.’S PETITION TO QUALIFY AS A CONTINUING EDUCATION PROVIDER BY CONI RATHBONE SECOND BY JOANN HANSEN
MOTION CARRIED BY UNANIMOUS VOTE

B. Loanriders Real Estate School. Sharon Collar will appear by phone. Ms. Collar appeared by phone and explained that she has a degree in real estate finance and operated a school in California in 1997. She also stated that she would be taking up residence in Florida after the first of 2015 and partnering up with VAN ED, which is based in Colorado to develop online continuing education courses. Discussion: Mr. Dunn, Mr. LeFeber, and Ms. Rathbone all agreed that Ms. Collar should petition the board after she obtains more experience as an instructor and gains more knowledge about being provider. Chair Hendricks spoke in favor of motion because Ms. Collar did not demonstrate expertise required to be a certified continuing education provider.

MOTION TO DENY LOANRIDERS REAL ESTATE SCHOOL’S PETITION TO QUALIFY AS A CONTINUING EDUCATION PROVIDER BY WARREN LEE DUNN SECOND BY JAMES JEF FARLEY
MOTION CARRIED BY UNAIMOUS VOTE.

V. BOARD ADVICE/ACTION – Commissioner Bentley
A. 2015 Board Meeting Calendar
1. February 2, 2015-(Salem)
2. April 6, 2015-(Salem)
3. June 1, 2015-(Salem)
4. August 3, 2015-(Klamath Falls)
5. October 5, 2015-(Ontario)
6. December 7, 2015-(Coos County)
MOTION TO APPROVE THE ABOVE PROPOSED 2015 CALENDAR BY CONIE RATHBONE
SECOND BY CHRIS HERMANSI
MOTION CARRIED BY UNANIMOUS VOTE

B. Local Associations/Boards interested in hosting meetings for 2015:
   1. Malheur County Board of REALTORS® (Ontario)
   2. Klamath County Association of REALTORS® (Klamath Falls)
   3. Baker County Board of REALTORS® (Baker City)
   4. Coos County Board of REALTORS® (North Bend)
   5. Rogue Valley Association of REALTORS® (Medford)

VI. COMMUNICATIONS – Administrative Actions Summary

VII. NEW BUSINESS

VIII. REPORTS
   A. Commissioner Gene Bentley. Commissioner Bentley addressed the following:
      • CE Audits have been in motion for 3 months and compliance levels are excellent.
      • Anytime report of continuing education credits is still in the development stages.
      • Meeting with legislature sub- committee regarding elder abuse focused on financial issues. Commissioner Bentley summarized the responsibilities of brokers for reporting such activity and stated that he would provide statues regarding this issue electronically.
      • 2015 strategic plan was emailed to board members and Commissioner Bentley asked the board members to provide input via email.
      • The only Legislation bill being run by Agency is in regards to the budget. The Governor has or is about to release his budget to all and the annual legislative session is 160 days, however can be extended. 2015 session is a short session (35 days).
      • Summary of Licensee counts.
   B. Agency division reports-Deputy Commissioner Dean Owens. Commissioner Bentley handled this agenda item in Deputy Commissioner’s absence.
      1. Regulation Division – Selina Barnes. Ms. Barnes summarized the KPM standards for the regulations division along with the statistics provided in the handout included in the board packet. She also stated that the regulations division was fully staffed at this time and training for staff continues.
      2. Education Division – Stacey Harrison. Ms. Harrison summarized the statistics provided in the handout included in the board packet and also stated that she would provide a presentation regarding the LARRC update at either the August or October 2015 board meeting. Chair Hendricks requested that the LARCC update be addressed at the February 2015 board meeting and an outline be provided at the June 2015 meeting.
      3. Land Development Division – Michael Hanifin. Mr. Hanifin summarized the statistics provided in the handout included in the board packet he also stated that he did not have any program changes to report.
      4. Business and Licensing Services Division – Erica Kleiner. Ms. Kleiner summarized the statistics provided in the handout included in the board packet and summarized the budget process. She also reported that the eLicense system upgrade regarding anytime
self-reporting of continuing education providers involves in-depth testing which has delayed the anytime self-reporting project.

C. ANNOUNCEMENTS – Next board meeting: February 2, 2015 to begin at 10am at the Oregon Real Estate Agency, 1177 Center St. NE, Salem, OR 97301.

IX. ADJOURNMENT.

Respectfully submitted by:

Respectfully submitted by:

______________________________  ______________________________
GENE BENTLEY, COMMISSIONER  BYRON HENDRICKS, BOARD CHAIR

Exhibits distributed:

A. TCI Properties reference letter, Agenda Item III. C.
<table>
<thead>
<tr>
<th>DATE</th>
<th>NAME</th>
<th>TYPE OF LICENSE</th>
<th>APPROVED OR DENIED</th>
<th>FACTS AND BOARD DISCUSSION</th>
</tr>
</thead>
<tbody>
<tr>
<td>12.1.14</td>
<td>Harry Martin</td>
<td>PB</td>
<td>APPROVED</td>
<td>FACTS: Harry Martin appeared and explained that he is 4 months shy of the 3 year experience requirement. He also stated that he has 10 years of experience in the industry and his goal is to increase his responsibility to supervise an efficient team and ensure standards are being met through supervision and accountability meetings. DISCUSSION: None. MOTION TO APPROVE HARRY MARTIN’S REQUEST FOR WAIVER BY ROBERT LEFEBER SECOND BY MARCIA EDWARDS MOTION CARRIED BY UNANIMOUS VOTE.</td>
</tr>
<tr>
<td>12.1.14</td>
<td>Mendell Gosnell</td>
<td>PB</td>
<td>APPROVED</td>
<td>FACTS: Mendell Gosnell appeared and explained that he is the owner of a mid-sized property management company and has over 12 years of experience in this area. He also stated that he would rely on the information he has provided in the board packet. DISCUSSION: None. MOTION TO APPROVE MENDELL GOSNELL’S REQUEST FOR WAIVER BY WARREN LEE DUNN SECOND BY JOANN HANSEN MOTION CARRIED BY 8 AYES (WARREN LEE DUNN, JAMES JEF FARLEY, BYRON HENDRICKS, ROBERT LEFEBER, JOANN HANSEN, DIANA EMAMI, CHRIS HERMANSKI, AND CONI RATHBONE) AND 1 NAY (MARICIA EDWARDS).</td>
</tr>
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<td>PB</td>
<td>APPROVED</td>
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</tr>
<tr>
<td>2.2.15</td>
<td>Nicholas Cook</td>
<td>PB</td>
<td></td>
<td>FACTS: DISCUSSION:</td>
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<tr>
<td>2.2.15</td>
<td>Gabe Terreson</td>
<td>PB</td>
<td></td>
<td>FACTS: DISCUSSION:</td>
</tr>
</tbody>
</table>
**Oregon Real Estate Board**  
**Experience Requirement Waiver Request**

**Date:** 1/13/15  
**Name:** Nicholas Matthew Cook  
**Address:** 4415 NE Sandy Blvd Ste 201, Portland, Oregon 97213  
**Daytime Phone Number:** 503-919-0471  
**Oregon License Number:** 200804051

**GENERAL INFORMATION AND DOCUMENTATION**

1. I am seeking an experience requirement waiver to become a real estate PRINCIPAL BROKER.  
   (ORS 696.022 and OAR 863-014-0040)

2. I am currently licensed as a real estate broker in Oregon: Yes __ ; No X  
   If yes, please state the dates for which you held and Oregon real estate license:  
   Was your Oregon license obtained through a reciprocal agreement with another state? Yes __ ; No X  

3. I am currently licensed or have held a real estate license in another state that was issued by the state’s licensing authority: Yes X ; No ____. Indicate the following

<table>
<thead>
<tr>
<th>Type of License Property Manager</th>
<th>State Issued Oregon</th>
<th>Dates Active License Held From:</th>
<th>To Now</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>From: 6/2008</td>
<td>To</td>
</tr>
<tr>
<td></td>
<td></td>
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<td>To</td>
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4. Per OAR 863-014-0040, I have:

<table>
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<th>Requirement</th>
<th>Completed</th>
<th>Date Completed</th>
<th>Required Documents to be Attached to the Request</th>
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<tr>
<td>X</td>
<td>1/6/2015</td>
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<td>Original course certificate</td>
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<td>X</td>
<td>1/7/2015</td>
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<td>Copy of confirmation letter received from agency</td>
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<td>X</td>
<td>1/9/2015</td>
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<td>Score report received from testing vendor</td>
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<td>X</td>
<td>8/8/2012</td>
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<td>Official transcript</td>
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<td>X</td>
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<td>Official transcript</td>
</tr>
<tr>
<td>X</td>
<td>See list attached with letter to the board</td>
<td>Written explanation of the additional real estate experience that you have that would assist in the Board’s consideration of your waiver request.</td>
<td></td>
</tr>
<tr>
<td>X</td>
<td>N/A</td>
<td></td>
<td>Provide a document showing the number and types of transactions you have completed while licensed.</td>
</tr>
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</table>

1/31/11
REQUIRED DOCUMENTS
Listed below are the required documents (#1-3) to be included in the OREA Board request for an experience waiver.
1. Your letter requesting a waiver of the three year active licensed experience. This letter should:
   - State the reason for the request, including the compelling reason why you cannot to complete the three years of active licensed experience.
   - Indicate the real estate experience you have that would be an acceptable substitute for the three years of required experience.
2. Required documentation listed above in the General Information and Documentation section #4.
3. Other experience relating to real estate not covered in questions 2 through 4 that would demonstrate your relevant related experience.

HELPFUL DOCUMENTS
The following information is helpful, but not required, for the Board to thoroughly evaluate your request:
- Letters of reference pertaining to your real estate experience
- Letters of reference from current or past supervising principal brokers
- The number and type of real estate transactions you have executed.
- Supervisory experience
- Familiarity and experience in other related industries: escrow, title, mortgage, etc.

OTHER REQUIREMENTS
- You will be required to attend the Oregon Real Estate Board meeting when this waiver is discussed. The Board schedule will be communicated in follow-up correspondence upon receipt of your documents.
- Be prepared to answer questions from the Board to support your request.
- Waiver requests must be received at the agency no less than 21 days before the board meets.
- You must submit one original set of the waiver request documents, including a completed and signed “Experience Requirement Waiver Request”. E-Mail, mail or deliver the original set to the following address: Erica Kleiner, Oregon Real Estate Agency, 1177 Center Street NE, Salem, Oregon 97301-2505.

IMPORTANT NOTE: All documents submitted become part of the Board Packet, and therefore, public record. The Agency highly recommends that you remove/redact any confidential information on your documents such as your social security number, date of birth or any credit card information. Please do not put the packet into any type of folder or binding.

Please direct any questions to Erica Kleiner at 503-378-4409 or erica.m.kleiner@state.or.us.

I certify that the above information is true to the best of my knowledge.

Signature of Waiver Applicant __________________________ Date 1/13/15

2015 BOARD MEETING DATES, LOCATIONS AND WAIVER PACKET DUE DATES

<table>
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<th>MEETING DATE</th>
<th>LOCATION</th>
<th>WAIVER PACKET DUE DATE</th>
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<tbody>
<tr>
<td>February 2, 2015</td>
<td>Oregon Real Estate Agency</td>
<td>Jan. 12, 2015</td>
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<td>April 6, 2015</td>
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<td>August 3, 2015</td>
<td>Klamath Falls</td>
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<td>October 5, 2015</td>
<td>Ontario</td>
<td>September 14, 2015</td>
</tr>
<tr>
<td>December 7, 2015</td>
<td>Coos Bay</td>
<td>November 9, 2015</td>
</tr>
</tbody>
</table>
Completion Record

Oregon Real Estate Prelicense Education

You’ve successfully completed ProSchools’ Oregon Real Estate Licensing Education course, *Brokerage Administration and Sales Supervision (B.A.S.S.)*.

The following document serves as Proof of Completion. Print a copy for your personal records. Additional copies may be printed at a later time by logging into your account.

**Important Instructions To Obtain Your License**

**NOTICE:** You must send your license application and the nonrefundable application fee to the Oregon Real Estate Agency prior to completing all your coursework. If you have not applied for your license, it is imperative you do so immediately. ProSchools is unable to report your course completion without the 9-digit Application ID you receive in the e-mail confirmation from the Oregon Real Estate Agency.

1. This certificate is solely for your records. You do not need to send your certificates to the Oregon Real Estate Agency. ProSchools will submit your education record to PSI.
2. Once your education is reported to PSI by ProSchools, you will receive an e-mail with instructions on how to schedule your state licensing examination with PSI.
3. Upon passing your state licensing examination, you will have your fingerprints taken digitally and pay the background check fees at the PSI test center.

Detailed instructions regarding the submission of your license application and the steps to obtain your license may be found at the Oregon Real Estate Agency website below:

[http://www.oregon.gov/rea/lic/Pages/index.aspx](http://www.oregon.gov/rea/lic/Pages/index.aspx)

Thank you for choosing ProSchools. If you have any comments about this course, please feel free to contact us at feedback@proschools.com. We value your input.

The Staff at ProSchools
Certificate of Real Estate Prelicense Education

This certifies that

Student Name: Nicholas Matthew Cook
9-digit Applicant ID: 200804051
Date of Birth: 04/05/1986
Course Title: Brokerage Administration and Sales Supervision (B.A.S.S.)
Course Number: 3031
Course Completion Date: January 6, 2015
Course Credit Hours: 40
Education Provider: ProSchools

I certify the above named student has completed the course through this institution and received a passing grade of C, or its equivalent. The Oregon Real Estate Agency has approved this course. This original, signed document serves as proof of completion. Student does not send the certificate to the Oregon Real Estate Agency. ProSchools will submit the course completion upon receiving the applicant ID confirming the license application submission, to PSI. School maintains records for 25 years.

Signature of School Official:

[Signature]

The certificate serial number uniquely identifies this certificate of completion and its bearer. To confirm the validity of this certificate, call 1-800-452-4879.

Cert Serial Number: 720961
Payment Receipt

Oregon Real Estate Agency

Date: 1/6/2015
Invoice #: 52397
Confirmation #: ORREAB0000045185

NICHOLAS MATTHEW COOK

Transaction Approved

You have been charged $230.00.

Please print a copy for your records from the button above.

This receipt is not a license or an authorization to do business.

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<td>Amount Due:</td>
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Oregon Real Estate Agency
Real Estate Broker
Score Report

Nicholas Cook
11944 SE Brookside Dr.
Portland, Oregon 97266

Candidate ID: XXX-XX-4051
Exam: OR Principal Broker Exam - OR Principal Broker - State
Exam Date: 01/09/2015

PASSING SCORE: 38.0 (75%) YOUR SCORE: 45.0 GRADE: PASS

Congratulations! You have passed the OR Principal Broker - State Examination.

The following is an analysis of your performance on the examination. For a detailed description of the subject matter included within each Topic, please refer to the PSI Candidate Information Bulletin.

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<thead>
<tr>
<th>Topic</th>
<th>Number of Questions</th>
<th>Number Correct</th>
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<tr>
<td>License Law and Disciplinary Measures</td>
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<td>5</td>
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<td>Handling of Clients Funds</td>
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<tr>
<td>Agency Law and Rules</td>
<td>4</td>
<td>3</td>
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<tr>
<td>Regulation of Broker Activities</td>
<td>8</td>
<td>7</td>
</tr>
<tr>
<td>Document Handling and Recordkeeping</td>
<td>4</td>
<td>3</td>
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<tr>
<td>Property Management</td>
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<td>7</td>
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<tr>
<td>Oregon Real Estate Related Statutes</td>
<td>14</td>
<td>14</td>
</tr>
</tbody>
</table>

- The Oregon Real Estate Agency will receive your exam scores in 3 business days.
- Log in to your eLicense account at www.rea.state.or.us to check the status of your license application.
- Find additional information on licensing requirements in the "How to Get a License" section of www.rea.state.or.us.
- Once all license requirements are completed, the Agency will issue your new license.
- Passing exam scores and background clearances are good for 1 year. The Agency can only issue a license while the scores and background clearance are valid.

This score report is provided as a record of your scores. Do not send it to the Real Estate Agency.
Oregon Real Estate Agency
Real Estate Broker
Score Report

Nicholas Cook
11944 SE Brookside Dr.
Portland, Oregon 97266

Candidate ID: XXX-XX-4051
Exam: OR Principal Broker Exam - OR Principal Broker - National
Exam Date: 01/09/2015

PASSING SCORE: 60.0 (75%)  YOUR SCORE: 70.0  GRADE: PASS

Congratulations! You have passed the OR Principal Broker - National Examination.

The following is an analysis of your performance on the examination. For a detailed description of the subject matter included within each Topic, please refer to the PSI Candidate Information Bulletin.

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<td>Contracts</td>
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<tr>
<td>Land Use Controls and Regulations</td>
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<td>Property Ownership</td>
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<td>Real Estate Calculations</td>
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<td>Financing</td>
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<td>Mandated Disclosures</td>
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<td>Specialty areas</td>
<td>3</td>
<td>2</td>
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</table>

- The Oregon Real Estate Agency will receive your exam scores in 3 business days.
- Log in to your eLicense account at www.rea.state.or.us to check the status of your license application.
- Find additional information on licensing requirements in the "How to Get a License" section of www.rea.state.or.us.
- Once all license requirements are completed, the Agency will issue your new license.
- Passing exam scores and background clearances are good for 1 year. The Agency can only issue a license while the scores and background clearance are valid.

This score report is provided as a record of your scores. Do not send it to the Real Estate Agency.
The President of the University

[Signature]

[Signature]

Atterd.

Rightfully, this day of August, the President and University, with all the rights and privileges appertaining thereto, granted on this occasion, to

Bachelor of Science
the degree of

Nicholas Matthew Primmer, a good

State of Oregon, Portland State University, having completed the requirements

Oregon State University

Portland
January 12, 2015

Dear Real Estate Board,

Thank you for your time and for evaluating my Experience Requirement Waiver Request. As an actively licensed property manager since 2008 and owner of my own property management company it would be difficult for me to obtain my Principal Broker license through traditional means.

Hanging my license with a Principal Broker would not only pose potential legal obstacles, but it would create numerous operational challenges as well.

I have worked in the field of real estate for nearly 10 years and have both experience in a variety of transaction as well as both academic and professional training in the industry.

I completed a Bachelor of Science - Business Administration - Real Estate Finance with a Minor in Real Estate Development from Portland State University. Under Section 863-014-0042 sub-section 3(a), (b) and (c) of the Oregon Administrative Rules on the Secretary of State Website states that “if the applicant has graduated from four-year college or university with a degree in real estate in a curriculum approved by the Commissioner, and the applicant has held an active license as a real estate broker for a period of at least one year; or has had real estate-related experience equivalent to at least three years of active experience as a real estate licensee and provides written details about the nature of such experience” the Board may issue a waiver. While the Commissioner has not directly approved the curriculum for me, the same curriculum was approved for Kyle Fuller (a party approved for a waiver at the last board meeting). Not only did I complete the same coursework Mr. Fuller did, I completed additional credits which provided me also a Minor in Real Estate Development.

Prior to getting into property management I owned a company called Intuition Real Estate Group, Inc. which I started in 2005. I bought and sold real estate privately for nearly 4 years. I have included a list of the transactions I completed during that time. See attachment.

Currently Sleep Sound Property Management has 3 full time employees and 2 part time employees. This has given me experience in a supervisory role where I train, manage and hold accountable staff on a daily basis.

In addition to training my own staff I am also a qualified instructor and have taught classes on real estate related topics to WFG Title, Ticor Title, The Hasson Company, Remax, Keller Williams, Meadows Group Realtors, Inc, Windermere and many more.
I also play an active role in the industry and am the immediate Past President of Oregon Chapter of the National Association of Residential Property Managers (NARPM) and a committee member for Multifamily NW where I sit on the Government Affairs Committee and the Forms Committee. I am also a member of the Institute of Real Estate Management (IREM) and the National Apartment Association (NAA).

With a Principal Brokers license I intend to accept referral fees from other Principal Brokers I refer business to as well as assist my existing clients with the acquisition or liquidation of their properties. By having this ability it would greatly increase my value to my clients as an advisor and help my business increase stability by adding another stream of income and potential opportunities for staff who wish to develop their careers in the industry, but stay with the company.

Thank you for reviewing my Request.

Warmest regards,

Nicholas Cook

Real Estate Transactions Completed Previously. All transactions occurred in Portland, Oregon.

1. 4615 NE Crystal Lane - Purchased an Option Agreement, exercised option and then sold the property.
2. 806 NE Failing St - Purchased an Option Agreement, exercised option and then sold the property after light rehab.
3. 2845 SE 48th St - Purchased an Option Agreement, exercised option and then sold the property after light rehab.
4. 7051 N Albina - Purchased an Option Agreement, exercised option and then sold the property.
5. 9585 N Polk St – Purchased all cash. Sold property to developer.
8. 9528 N Charleston St - Purchased property, completed full renovation – sold.
9. 2525 N Arlington Place – Purchased Option Agreement, sold agreement to developer.
10. 5135 NE 25th Ave – Purchased, did full rehab and kept as a rental home.
11. 5808 N Princeton St - Purchased, did full rehab and kept as a rental home.
Record of: Nicholas Cook

Issued To: Nicholas Cook
11944 SE Brookside Dr
Portland, OR 97266-4913

Course Level: Grad/Post-Bacc (GR Status)
High School: FRANKLIN HS 02-JUN-2004

<table>
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<th>COURSE TITLE</th>
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<tr>
<td>Term:</td>
<td>Spring 2012 Quarter</td>
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<td>9.99</td>
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********************************** TRANSCRIPT TOTALS ****************************

Earned Hrs GPA Hrs Points GPA
TOTAL INSTITUTION 3.00 3.00 9.99 3.33

********************************** END OF TRANSCRIPT ****************************

DELIVERED TO STUDENT IN SEALED ENVELOPE

This official transcript does not require a raised seal.

Agnes A. Hoffman
Director of Admissions and Records
Portland State University
Record of: Nicholas Cook
11944 SE Brookside Dr
Portland, OR 97266-4913

Course Level: Undergraduate
High School: FRANKLIN HS 02-JUN-2004
Only Admit: Fall 2009 Quarter

Current Major(s):
Major: Bus Ad: Real Estate Finance

Degree Awarded: Bachelor of Science 18-AUG-2012
College: Business Admin-School
Major: Bus Ad: Real Estate Finance
Minor: Real Estate Development Minor

SUBJ NO. COURSE TITLE CRED GRD PTS R

TRANSFER CREDIT:
200404-0902 PORTLAND CC 0.00
Ehrs: 6.00
200404-0902 PORTLAND CC 22.00
Ehrs: 7.00
200404-0902 PORTLAND CC 27.00
Ehrs: 9.00
200404-0902 PORTLAND CC 19.98
Ehrs: 6.00
200404-0902 PORTLAND CC 24.00
Ehrs: 8.00
200404-0902 PORTLAND CC 24.00
Ehrs: 7.00
200404-0902 PORTLAND CC 12.00
Ehrs: 3.00
200404-0902 PORTLAND CC 32.00
Ehrs: 8.00
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Ehrs: 4.00
200404-0902 PORTLAND CC 16.00
Ehrs: 4.00
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Ehrs: 6.00
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Ehrs: 8.00
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200404-0902 PORTLAND CC 42.64
Ehrs: 12.00

INSTITUTION CREDIT:
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BA 311 MARKETING MANAGEMENT 4.00 A 16.00
FIN 333 FOUNDATIONS REAL ESTATE ANALYSIS 3.00 A 12.00
Term: Ehrs: 7.00 GPA-Hrs: 7.00 QPcs: 28.00 GPA: 4.00
Term: Winter 2010 Quarter
USP 438 REAL ESTATE LAW 3.00 A 12.00
Term: Ehrs: 3.00 GPA-Hrs: 3.00 QPcs: 12.00 GPA: 4.00
Term: Spring 2010 Quarter
BA 302 ORGANIZATIONAL BEHAVIOR 4.00 B+ 13.32

*********************************************************************** CONTINUED ON NEXT COLUMN *******************************
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*************** TRANSCRIPT TOTALS ***************

- Earned Hrs: 83.00
- GPA Points: 282.03
- GPA: 3.66

TOTAL INSTITUTION: 77.00 77.00 282.03 3.66

*************** END OF TRANSCRIPT ***************

Delivered to student in sealed envelope.
Oregon Real Estate Board
Experience Requirement Waiver Request

Date: January 9, 2015
Name: Gabe Terreson
Address: 2104 NW 139th st Vancouver, WA 98685
Daytime Phone Number: 503.234.9996  Oregon License Number: 201211903

GENERAL INFORMATION AND DOCUMENTATION
1. I am seeking an experience requirement waiver to become a real estate PRINCIPAL BROKER. (ORS 696.022 and OAR 863-014-0040)

2. I am currently licensed as a real estate broker in Oregon: No
If yes, please state the dates for which you held and Oregon real estate license: ___________ to ___________.
Was your Oregon license obtained through a reciprocal agreement with another state? Yes _____ No _____

3. I am currently licensed or have held a real estate license in another state that was issued by the state’s licensing authority: Yes

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<th>Type of License</th>
<th>State Issued</th>
<th>Dates Active License Held</th>
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<tr>
<td>Salesperson</td>
<td>WA</td>
<td>From: 1991 To 1993</td>
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<td></td>
<td>From: To</td>
<td>To</td>
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4. Per OAR 863-014-0040, I have:

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Yes</th>
<th>No</th>
<th>Date Completed</th>
<th>Required Documents to be Attached to the Request</th>
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<tbody>
<tr>
<td>Completed the &quot;Broker Administration and Sales Supervision&quot; course for principal real estate brokers. Must be completed PRIOR to waiver request.</td>
<td>Yes</td>
<td></td>
<td>12.13.14</td>
<td>Original course certificate</td>
</tr>
<tr>
<td>Submitted the Real Estate License Application for Principal Broker license and $230 fee. Must be completed PRIOR to waiver request.</td>
<td>Yes</td>
<td></td>
<td>11.14.14</td>
<td>Copy of confirmation letter received from Agency</td>
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<tr>
<td>Successfully passed the Oregon Principal Broker exam. Must be completed PRIOR to waiver request.</td>
<td>Yes</td>
<td></td>
<td>12.23.14</td>
<td>Score report received from testing vendor</td>
</tr>
<tr>
<td>Graduated from a four-year college or university with a degree in real estate curriculum approved by the Commissioner. (863-014-0040(2))</td>
<td></td>
<td>No</td>
<td></td>
<td>Official transcript</td>
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<tr>
<td>Graduated with a two-year community college associates degree in real estate curriculum approved by the Commissioner. (863-014-0040(3))</td>
<td></td>
<td>No</td>
<td></td>
<td>Official transcript</td>
</tr>
<tr>
<td>Substantial experience in real estate that would qualify for an equivalent to the Commissioner’s three year experience requirements. Include any real estate designations achieved while licensed as a broker. (OAR 863-014-0042(c))</td>
<td>Yes</td>
<td></td>
<td>1991 through current</td>
<td>Written explanation of the additional real estate experience that you have that would assist in the Board’s consideration of your waiver request.</td>
</tr>
<tr>
<td>The number and type of real estate transactions (listings and transactions that were closed) you have completed while holding a real estate license in Oregon or in another state.</td>
<td>No</td>
<td></td>
<td></td>
<td>Provide a document showing the number and types of transactions you have completed while licensed.</td>
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REQUIRED DOCUMENTS
Listed below are the required documents (#1-3) to be included in the OREA Board request for an experience waiver.
1. Your letter requesting a waiver of the three year active licensed experience. This letter should:
   o State the reason for the request, including the compelling reason why you cannot to complete the three years of active licensed experience.
   o Indicate the real estate experience you have that would be an acceptable substitute for the three years of required experience.
2. Required documentation listed above in the General Information and Documentation section #4.
3. Other experience relating to real estate not covered in questions 2 through 4 that would demonstrate your relevant related experience.

HELPFUL DOCUMENTS
The following information is helpful, but not required, for the Board to thoroughly evaluate your request:
   o Letters of reference pertaining to your real estate experience
   o Letters of reference from current or past supervising principal brokers
   o The number and type of real estate transactions you have executed.
   o Supervisory experience
   o Familiarity and experience in other related industries: escrow, title, mortgage, etc.

OTHER REQUIREMENTS
• You will be required to attend the Oregon Real Estate Board meeting when this waiver is discussed. The Board schedule will be communicated in follow-up correspondence upon receipt of your documents.
• Be prepared to answer questions from the Board to support your request.
• Waiver requests must be received at the agency no less than 21 days before the board meets.
• You must submit one original set of the waiver request documents, including a completed and signed “Experience Requirement Waiver Request”. E-Mail, mail or deliver the original set to the following address: Erica Kleiner, Oregon Real Estate Agency, 1177 Center Street NE, Salem, Oregon 97301-2505.

IMPORTANT NOTE: All documents submitted become part of the Board Packet, and therefore, public record. The Agency highly recommends that you remove/redact any confidential information on your documents such as your social security number, date of birth or any credit card information. Please do not put the packet into any type of folder or binding.

Please direct any questions to Erica Kleiner at 503-378-4409 or erica.m.kleiner@state.or.us.

I certify that the above information is true to the best of my knowledge.

[Signature]
Signature of Waiver Applicant

[Date]

2014 BOARD MEETING DATES, LOCATIONS AND WAIVER PACKET DUE DATES

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<th>MEETING DATE</th>
<th>LOCATION</th>
<th>WAIVER PACKET DUE DATE</th>
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<td>TBA</td>
<td>March 17, 2014</td>
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<td>June 2, 2014</td>
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<td>May 12, 2014</td>
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<td>August 4, 2014</td>
<td>Brookings</td>
<td>July 14, 2014</td>
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<td>October 6, 2014</td>
<td>Roseburg</td>
<td>September 15, 2014</td>
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<td>December 1, 2014</td>
<td>Seaside</td>
<td>November 10, 2014</td>
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</table>
January 9, 2015

Oregon Real Estate Agency
Real Estate Board
1177 Center st NE
Salem, OR 97301

Dear Members of the Oregon Real Estate Board:

I am respectfully requesting a waiver of the three year licensed experience requirement for a Principal Broker’s License. During the course of my professional career I have accumulated an immense amount of knowledge, experience and business skills in the mortgage and real estate industries that would exceed three years of real estate experience. Combined with my attention to detail and adherence to law while in supervisory roles, I believe you will see me as an excellent candidate to waive the three year requirement.

In 1991, I started my professional career as a licensed real estate agent in Seattle, Washington at the age of twenty. The next year I began in the mortgage business, achieving the President’s Club for closed loan production and by the end of the year I was mentoring other Loan Officers. Although I kept an active real estate license, my focus was on furthering my mortgage career. After a successful first year in the mortgage business, I wrote a business plan, focused on implementing it daily and nearly doubled my income from the previous year, building a referral network while hiring my first two assistants along the way.

Jumping right in to the industry and experiencing some early success put me in a position many times where I did not know the right answer to something. Rather than guess, I would always try to find the person that would help me come up the correct answer or solution to a situation. This trait has become a permanent part of my business approach and has allowed me to become reliable to anyone that needs to trust me to get something right.

In 1995, I made a career shift to pursue what I thought at the time was a once in a lifetime opportunity with a product brokerage company to help them expand to the Pacific Northwest. For the next three years, I helped them build a sales organization and was on the road all the time. Although the travel was fun, it was a grind and ultimately didn’t play out as I had hoped. But it was a great experience and I learned valuable skills that would serve me well later.

I moved to Vancouver, Washington in January, 1998 to pursue an opportunity to help mortgage broker Cascade Pacific Mortgage convert their business model from a mortgage broker to a mortgage banker, then expand regionally. For the first 90 days, I assisted leadership in many different areas and received a
crash course education in the other areas of how a mortgage company runs. During the start up phase, I was involved with installing all the necessary infrastructure that included establishing warehouse lines of credit with multiple banks, engaging new lender and correspondent relationships while learning their flow processes, compiling operations and employment manuals, then locating, furnishing and staffing a new facility. Once operational, I successfully hired, trained and managed the retail sales team, doubling production from what it was previously. Later that year, leadership moved me into wholesale (brokered loan) originations in which I would go out and call on other mortgage brokers and solicit them to broker loans to our company. After starting out with 12 employees in January, we were at close to 30 by the end of 1998. The following year, I accepted a Branch Manager position with Qpoint Home Mortgage but before the year was out, Qpoint and Cascade Pacific merged. I ran the Vancouver office for the merged location for next two years until I opened another location in downtown Vancouver, subsequently rebranding it underneath the dba of Home Team Funding which has been continually in operation for the past 11 years through various licensed mortgage brokers and mortgage bankers. I opened the location in downtown Vancouver in 2002 to focus on personal production. My staff of four assisted me in closing over 200 transactions in each of the following three years.

In 2007, and for the next five years, I created my own training material to deliver presentations for real estate brokerages at their sales meetings. The presentations were well received and I was invited back to various brokerages on a regular basis. I soon began writing a sequential training series which eventually led to enough material in which I compiled, designed, wrote, and formatted a four day training summit for a real estate brokerage in Vancouver, WA. During this same time period I created a consumer direct seminar series complete with electronic and traditional marketing materials and partnered with numerous real estate brokerages, delivering countless workshops over the years. Topics included a credit scoring seminar, first time home buyer seminar, help for underwater homeowners workshop and real estate investor workshop.

In 2009, I had a direct role in founding the start-up company Adamas Realty, a real estate brokerage that today has approximately 70 Brokers and four locations in Oregon and Washington. As co-founder with my partner, we strategized and took massive action to make the initial vision become a reality from the ground up. My partner wrote the business plan, I built the financial models and together we honed our value proposition for a scalable brokerage that would give more services to real estate brokers while lowering their costs. We invested countless hours personally, while also working with our marketing and technology teams to build all the infrastructure necessary for the company. I personally drafted the entire company Policy Manual, Independent Contractor Agreements and Employment Agreements using state and federal law as a backbone, then combined them with the culture we wanted to promote and best practices. I was also involved directly with recruiting and hiring our Washington State Designated Broker and first dozen or so hires. As part owner of the company, I was not involved in any transaction-level activity and therefore was not required to be licensed (at the time of my involvement, the company was only licensed in Washington State). I was with the company from the seed of inspiration until operations began, but not long after that. My partner and I decided to part ways amicably due to differences in the philosophical approach to business. Although I am disappointed that I was ultimately
unable to reap the fruits of the hard work to be directly involved in a real estate firm, I value the experience greatly.

Beginning in 2009, the sweeping financial reforms resulting from the Great Recession began, including The Housing and Economic Recovery Act; Wall Street Reform and Consumer Protection Act (Dodd Frank); Home Valuation Code of Conduct; and Mortgage Reform and Anti-Predatory Lending Act. Failure to adhere to any of the resulting changes from these laws or integrate them into our normal day to day business operations is not an option. As a Branch Manager for Sunset Mortgage and Pinnacle Capital Mortgage for the past six years, I have been responsible to ensure that all of the compliance changes that have resulted from every new rule and regulation from reform are implemented at a branch level for all of my sales and operations employees, while at the same time continuing business operations. To state the obvious, each of these sweeping changes in law have required a very significant change to operations, disclosure and/or processes both internally in how we process loans and externally in how we interact with clients. The sheer volume of financial reform during this time is unprecedented since the Great Depression. Although it’s been difficult at times and has required massive effort, I can confidently say that our branch staff has excelled at implementing these changes under my leadership along with the help of our corporate and regional trainers.

The positions I have held in my career have required me to be more than proficient in compliance and regulation, the methods and approaches to appraisals and valuations, knowledge of business entities and trusts, understanding of tax returns, different types of real estate ownership and transfer, title and escrow, types of property including limitations and advantages, and the roles of all of those involved in a real estate transaction. My experience in mortgage, business and real estate over the years also includes the formation of approximately 10 different business entities in three states and as a Principal in the ownership of 14 residential and commercial properties.

As a Principal Broker, I will be fully committed to operating within the bounds of all state and federal regulations and laws. Based on my experience and track record I hope you will agree that I am more than well qualified to carry out any and all duties required for the role and responsibility of a Principal Broker. I am very much looking forward to becoming a productive asset to the real estate community in the State of Oregon. Thank you for your consideration.

Yours Respectfully,

Gabe Terreson
January 8, 2015

State of Oregon - Real Estate Division
Ref: Recommendation of Gabe Terreson

This is written on behalf of Gabe Terreson with regard to his suitability and capability as a business owner and manager, whom I have known for approximately seven years. I have been a licensed real estate broker in the State of Washington for nearly 25 years. I have owned and/or served as the managing broker for 3 brokerages in that time, and in that capacity, have had the opportunity to work with many business owners providing a variety of services to clientele.

Gabe Terreson is superbly capable as a business owner and manager, unflinchingly ethical in the provision of service to his clientele and professional associates, and brings excellent experience and knowledge of the lending and real estate services industry to every transaction. I have had the opportunity in my service to real estate clients, to recommend Gabe as an exceptional lender. He has provided exceptional service to my clients every time, going well beyond the level of service and communication I have experienced with others in our industry.

Gabe knows more about compliance, information management, industry standards and the fulfillment of those standards than anyone I’ve had the pleasure to affiliate with over the years. He is systematic and effective in both business design and operation, and has been a frequent trainer and source of ideas and systems on behalf of myself and my real estate brokers, always making time to be sure that best practices and effective service is being observed and made available to those who seek his help.

I believe that Gabe has both the knowledge and the capability, certainly the integrity, to translate his comprehensive business and industry skills as a Managing Real Estate Broker. Please add my full confidence and recommendation of Gabe Terreson to your consideration of his petition, and if further conversations or information will be helpful, please let me know.

Respectfully,

[Signature]

Dan Jensen, Designated Broker - Equity Northwest Properties Group, 360-253-1212
January 2, 2015

To whom it may concern:

Gabe Terreson introduced me to the mortgage industry in 1993, where I have subsequently built a successful 21 year career. I would describe Gabe as one of the most astute business people I know not just in the mortgage industry but in business period. He has natural leadership ability and has been in charge of leading a team and a staff for as long as I can remember.

Gabe and I have kept in close contact for the past 2 decades and have attended numerous industry seminars together where we have learned best practices to apply in our businesses. He has an expert level understanding of mortgage financing as well as how to close real estate transactions. We talk regularly on a variety of topics, including marketing, how to better serve our clients and referral partners and in coming up with solutions and troubleshooting problems that naturally occur in the day to day process of closing loans. In this way, he has made me a better professional at what I do.

Based on Gabe’s experience and my personal interactions with him I would feel more than confident that he could perform as a Principal Broker in the State of Oregon.

Please don’t hesitate to call if I can offer any further insight.

Jason Gray
Branch Manager
New American Funding
NMLS# 118354
January 4, 2014

RE: MR. Gabe Terreson

To whom it may concern,

It has been my pleasure to work with Mr. Gabe Terreson from 1998-2009. He and I worked closely together at Cascade Pacific Mortgage (dba C-Pac Mortgage & Home Team Funding).

Mr. Terreson initially came to work for my company in 1998 and was instrumental in helping us to make the transition from just a mortgage broker to adding the ability to be a mortgage banker. From the time he came to work for us, he was enthusiastic to do anything needed for us to be successful and fulfilled various roles, which initially included hiring and managing sales staff in our Vancouver office. For the next 11 years, except for 2 brief periods in which he worked for other mortgage companies (one of which he helped facilitate a merger for our company) he’s assisted my management, leadership and ownership roles for the company.

For the majority of time that we worked together, Mr. Terreson had full control and management of operations and sales for the branches he was in charge of with supervisory responsibilities of the employees. Over the years he opened multiple locations, building and staffing them from the ground up. Together, we launched countless sales and marketing campaigns and implemented numerous operational systems to make the process easier or faster for our clients while keeping up on compliance and regulatory requirements. In addition, he consistently identified new products or lenders to affiliate with in order to give our clients more loan options. This benefitted not just his branch locations but also all of our other locations. He would also travel nationally to attend mortgage and real estate industry seminars not just to grow as a professional, but also to assist in teaching best practices to our sales and operations staffs.

I would say unequivocally that Mr. Terreson is more than qualified to be a Principal Broker based on my first hand experience of working with him professionally for the better part of a decade.

Respectfully,

Jeff Rauth
Former owner of Cascade Pacific Mortgage
1992-2011
Certificate of Real Estate Prelicense Education

This certifies that

Student Name: Gabriel A Terreson
9-digit Applicant ID: 201211903
Date of Birth: 12/29/1970
Course Title: Brokerage Administration and Sales Supervision (B.A.S.S.)
Course Number: 3031
Course Completion Date: December 13, 2014
Course Credit Hours: 40
Education Provider: ProSchools

I certify the above named student has completed the course through this institution and received a passing grade of C, or its equivalent. The Oregon Real Estate Agency has approved this course. This original, signed document serves as proof of completion. Student does not send the certificate to the Oregon Real Estate Agency. ProSchools will submit the course completion upon receiving the applicant ID confirming the license application submission, to PSI. School maintains records for 25 years.

Signature of School Official:

The certificate serial number uniquely identifies this certificate of completion and its bearer.

Cert Serial Number: 713514

To confirm the validity of this certificate, call 1-800-452-4875.
This certificate of completion certifies that

Gabe Terreson

has successfully completed the following course

Oregon Broker Pre-License Course

Course Number: ARELLO 0648 Provider ID: 1111
Clock Hours: 150 Final Exam Administered: True
Course Instructor: Jane Favor ID #11993

The course was taken on
November 04, 2014 and was completed on November 12, 2014

The course was taken online at www.trainagents.com

I hereby certify as the School Administrator for Train Agents Provider ID: 1111 that this course was conducted in accordance with the laws and guidelines set forth by the governing agencies in Oregon State for online education. I further certify that Gabe Terreson did personally complete this course on November 12, 2014.

Robert Lowe - School Administrator

I hereby certify that I, Gabe Terreson, did personally complete the course listed above in the manner required to satisfy the regulations in the State of Oregon.

Gabe Terreson

Congratulations! You have passed the OR Principal Broker - National Examination.

The following is an analysis of your performance on the examination. For a detailed description of the subject matter included within each Topic, please refer to the PSI Candidate Information Bulletin.

<table>
<thead>
<tr>
<th>Topic</th>
<th>Number of Questions</th>
<th>Number Correct</th>
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<tbody>
<tr>
<td>Contracts</td>
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<td>10</td>
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<td>Land Use Controls and Regulations</td>
<td>5</td>
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<tr>
<td>Property Ownership</td>
<td>6</td>
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</tr>
<tr>
<td>Transfer of Title</td>
<td>5</td>
<td>4</td>
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<tr>
<td>General Principles of Agency</td>
<td>11</td>
<td>10</td>
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<tr>
<td>Real Estate Calculations</td>
<td>4</td>
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<tr>
<td>Valuation and Market Analysis</td>
<td>6</td>
<td>5</td>
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<tr>
<td>Financing</td>
<td>7</td>
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<tr>
<td>Mandated Disclosures</td>
<td>9</td>
<td>7</td>
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<tr>
<td>Practice of Real Estate</td>
<td>12</td>
<td>10</td>
</tr>
<tr>
<td>Specialty areas</td>
<td>3</td>
<td>3</td>
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</table>

- The Oregon Real Estate Agency will receive your exam scores in 3 business days.
- Log in to your eLicense account at www.rea.state.or.us to check the status of your license application.
- Find additional information on licensing requirements in the “How to Get a License” section of www.rea.state.or.us.
- Once all license requirements are completed, the Agency will issue your new license.
- Passing exam scores and background clearances are good for 1 year. The Agency can only issue a license while the scores and background clearance are valid.

This score report is provided as a record of your scores. Do not send it to the Real Estate Agency.
Oregon Real Estate Agency
Real Estate Broker
Score Report

Gabriel Terreson
PO Box 600
Woodland, Washington 98674

Candidate ID: XXX-XX-1903
Exam: OR Principal Broker Exam - OR Principal Broker - State
Exam Date: 12/23/2014

PASSING SCORE: 38.0 (75%) YOUR SCORE: 42.0 GRADE: PASS

Congratulations! You have passed the OR Principal Broker - State Examination.

The following is an analysis of your performance on the examination. For a detailed description of the subject matter included within each Topic, please refer to the PSI Candidate Information Bulletin.

<table>
<thead>
<tr>
<th>Topic</th>
<th>Number of Questions</th>
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<td>4</td>
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<tr>
<td>Handling of Clients Funds</td>
<td>7</td>
<td>5</td>
</tr>
<tr>
<td>Agency Law and Rules</td>
<td>4</td>
<td>3</td>
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<tr>
<td>Regulation of Broker Activities</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>Document Handling and Recordkeeping</td>
<td>4</td>
<td>4</td>
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<tr>
<td>Property Management</td>
<td>8</td>
<td>6</td>
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<tr>
<td>Oregon Real Estate Related Statutes</td>
<td>14</td>
<td>12</td>
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</table>

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- Find additional information on licensing requirements in the “How to Get a License” section of www.rea.state.or.us.
- Once all license requirements are completed, the Agency will issue your new license.
- Passing exam scores and background clearances are good for 1 year. The Agency can only issue a license while the scores and background clearance are valid.

This score report is provided as a record of your scores. Do not send it to the Real Estate Agency.
Dear Gabe Terreson,

We received your application to begin the process for real estate licensing. Your applicant ID with the Oregon Real Estate Agency is #201211903. Please make note of this number as you will use it in future correspondence or applications with the Agency. You may provide a copy of this email to the pre-license educator you have chosen to take your courses from as proof that you have submitted your license application to the Agency. For information regarding all of the requirements to become licensed, please go to our website www.rea.state.or.us. To check the status of your application log into your account at https://orea.elicense.irondata.com/. Pending requirements will display under the Application Status. If your mailing or email address changes, you must update your records online.

IMPORTANT NOTE: This email does not indicate that you are actively licensed. You are not authorized to practice real estate activity until you are actively licensed. You will be notified when by email when all steps of the licensing process are complete and you will be able to print your license online.

Sincerely,
Oregon Real Estate Agency
# License Status

**PB.201211903 - Principal Broker**

<table>
<thead>
<tr>
<th>Step</th>
<th>Description</th>
<th>Status</th>
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<tr>
<td></td>
<td>Applicant must be associated with a principal broker or property manager. The principal broker or property manager must log in to eLicense and transfer the applicant’s license under the supervision of the principal broker’s or property manager’s license.</td>
<td>Incomplete</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Principal broker or property manager license applicants who want to open their own businesses must complete a Registered Business Name application, a Principal Broker License Name application or a Property Manager License Name application in eLicense. Once the business application process is complete, Agency staff will transfer the applicant’s license to the new real estate business.</td>
<td></td>
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<td></td>
<td>Background Check: Admin Review The Oregon Real Estate Agency must review application background information.</td>
<td>Pending</td>
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<td>Background Check: OSP/FBI File Applicant must have their fingerprints taken at the exam testing center. Your fingerprints will be sent to Oregon State Police to administer a criminal background check and will be sent to the Oregon Real Estate Agency.</td>
<td>Accepted/Approved</td>
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<td></td>
<td>Final Payment Final payment processed.</td>
<td>Accepted/Approved</td>
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</table>

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PERSONAL COPY OF YOUR LICENSE

STATE OF WASHINGTON

REAL ESTATE SALESPERSON
REALPRO REAL ESTATE CORPORATION
TERRESON, GABRIEL A
623 NW RICHMOND BEACH RD
SEATTLE WA 98177

Mary Nemelka
DIRECTOR

<table>
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</tbody>
</table>

Gabriel A. Terreson
Service • Integrity • Results
Business: (206) 310-5800
Fax: (206) 783-8099

ALLPRO® REAL ESTATE
It's The Professional™

ALLPRO Real Estate/Shoreline
18042 Aurora Avenue North
Seattle, Washington 98133

Gabe Terreson
Founder, President
phone: 360.608.3549
email: gabe@adamasrealty.com

1101 W 13th Street
Vancouver WA 98660
www.adamasrealty.com
Gabriel Ananda Tereson

NMLS ID: 148923     Phone: 360-993-5800     Fax: Not provided

Other Names: Gabe A Tereson, Gabe Tereson, Gabriel A Tereson, Gabriel Ananda Tereson, Gabriel Tereson

Prior Other Names: None

Prior Legal Names: Gabriel A Tereson

State Regulatory Actions: None posted in NMLS.

Employment

Authorized to Represent: Pinnacle Capital Mortgage Corporation (81395)

Engaged in other businesses: Yes

From          To            Employer                                          Position     City       State  Zip Code  Financial Services
03/2011       Present       Pinnacle Capital Mortgage Corporation                  Branch Manager Vancouver WA 98660   Yes
04/2009       03/2011       Sunset Mortgage                                     Branch Manager Portland OR 97210   Yes
02/2007       04/2009       Cascade Pacific Mortgage Co., Inc dba Home Team Funding  Vice President Longview WA 98632   Yes
04/2006       02/2007       Freedom Home Loans                                   Loan Originator Vancouver WA 98661   Yes
06/2000       04/2006       Cascade Pacific Mortgage Co., Inc dba Home Team Funding  Vice President Vancouver WA 98660   Yes
01/1998       07/2000       Cascade Pacific Mortgage Co., Inc                                Branch Manager Vancouver WA 98663   Yes
07/1999       06/2000       QPoint Home Mortgage                                   Branch manager Vancouver WA 98663   Yes

Office Locations

Company                      NMLS ID  Type      Street Address          City  State  Zip Code  Start Date
Pinnacle Capital Mortgage Corporation 839872  Branch  703 Broadway Street, Suite 640  Vancouver WA 98660  11/03/2011

State Licenses/Registrations (Displaying 2 Active of 2 Total)

Regulator     Lic/Reg Name                                      Authorized to Conduct Business  Consumer Complaint
Oregon        Mortgage Loan Originator License                  Yes                        Submit to Regulator
Washington   Mortgage Loan Originator License                  Yes                        Submit to Regulator

State Regulatory Actions

While some state agencies may add actions taken in previous years against a licensee, the majority are adding only new actions from 2012 or later. To view complete information regarding regulatory actions posted by the state, click any regulator link.

No regulatory actions have been posted in NMLS.
OREGON COAST PROPERTY MANAGEMENT LLC
604 N. Hwy 101 Depoe Bay, OR 97341
Office: 1-800-783-8150 Fax: 1-541-636-0287
Team@OregonCoastPropertyManagement.com
www.OregonCoastPropertyManagement.com

January 13th 2015

Addressed to:
Oregon Real Estate Board
1177 Center Street NE
Salem, OR 97301-2505

Regarding:
Gabe Terreson
Applicant for 3 year experience waiver for Principal Broker

Dear members of the Oregon Real Estate Board:

I am a Principal Broker for both Oregon Coast Property Sales LLC and Oregon Coast Property Management LLC in Oregon State. Today I am writing you to recommend Gabe Terreson as a worthy candidate as a Principal Broker due to his equivalent experience in a related field. I have personally worked with Gabe in various ways for the past 6 years, and he has run his own mortgage shop during that time.

I first met him while we worked together on the Villages at Cascade Head, a master planned community located in the city of Lincoln City, Oregon. Together, we were tasked with getting the development up and running after financing delays initially stopped the project. While Gabe handled the mortgage financing my role was to run real estate sales. In addition, we worked directly with the developer on marketing and strategy for the project. We successfully closed some of the first transactions in the community before the project was permanently shelved due to lack of commercial financing in 2009.

Although working on that project was short lived for both of us, we continued to work together after I started my real estate brokerage. Since then, we have worked on transactions together personally, and my sales people and his Loan Officers have also worked together to close deals. In each capacity that I've worked with Gabe on, he's been thorough and professional. From a business perspective, Gabe is solid and has great integrity to do the right thing in any situation. He understands what fiduciary responsibility means in taking care of his clients and for the others he supervises. For all of these reasons, I personally feel would be trustworthy to handle the role and duties of what is required of a Principal Broker.

Sincerely,
Jeremy King Rasmussen, Sr.
Owner / Principal Broker

[Signature]
OREGON REAL ESTATE BOARD  
CEP LOG

| AGENDA ITEM NO.  
| IV. |

| 2.2.15 | The Seminar Group | FACTS:  
| DISCUSSION: |
| 2.2.15 | Right Now Home Services Inc. | FACTS:  
| DISCUSSION: |
INSTRUCTIONS:

To petition the Real Estate Board for approval of qualifications to become an applicant for certification as a continuing education provider, the petitioner must complete this form and submit it via mail or fax to the Agency at least 21 days before the next scheduled Board meeting at which the applicant wishes the Board to act. OAR 863-020-0025

IMPORTANT:

- If the petitioner is an entity, the information provided must pertain to that entity. If the petitioner is an individual, the information provided must pertain to that individual.
- All information and documents submitted as part of this petition become part of the Board Packet, and therefore, public record.
- Petitioners will need to appear before the Board. Once the Agency receives this completed petition, a letter will be sent to the petitioner with the date of the Board meeting the petitioner will need to attend.

If the Board approves this petition, the Agency will mail a letter to the petitioner, at the mailing address provided, confirming the Board's approval. The petitioner may then apply for certification as a continuing education provider under OAR 863-020-0030.

<table>
<thead>
<tr>
<th>PETITIONER</th>
<th>Phone Number 800-574-4852</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name</td>
<td>The Seminar Group</td>
</tr>
<tr>
<td>Physical Address</td>
<td>18850 103rd Ave SW</td>
</tr>
<tr>
<td>City</td>
<td>Vashon</td>
</tr>
<tr>
<td>State</td>
<td>WA</td>
</tr>
<tr>
<td>Zip Code</td>
<td>98070</td>
</tr>
<tr>
<td>E-mail</td>
<td><a href="mailto:elizabeth@thesemangroup.net">elizabeth@thesemangroup.net</a></td>
</tr>
<tr>
<td>Mailing Address</td>
<td>PO Box 523</td>
</tr>
<tr>
<td>City</td>
<td>Vashon</td>
</tr>
<tr>
<td>State</td>
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</tr>
<tr>
<td>Zip Code</td>
<td>98070</td>
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<th>AUTHORIZED CONTACT PERSON</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Prefix Ms.</td>
<td>First Name Elizabeth</td>
</tr>
<tr>
<td>Last Name</td>
<td>Skiving</td>
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<tr>
<td>Phone Number</td>
<td>800-574-4852</td>
</tr>
<tr>
<td>E-mail</td>
<td><a href="mailto:elizabeth@thesemangroup.net">elizabeth@thesemangroup.net</a></td>
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</table>

Provide the name of the individual that will appear in person on behalf of the Petitioner: Chris Terp

<table>
<thead>
<tr>
<th>AGENCY USE ONLY</th>
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<tbody>
<tr>
<td>Approved by Board</td>
</tr>
</tbody>
</table>

Review Date
QUALIFICATION INFORMATION

Provide below sufficient information about the petitioner to allow the Board to determine whether the petitioner qualifies for certification. If the petitioner is an entity, the information provided must pertain to that entity. If the petitioner is an individual, the information provided must pertain to that individual.

Information MUST include one or both of the following:

- Petitioner's demonstrated expertise and experience in providing educational courses to real estate licensees.
- Petitioner's demonstrated experience and expertise in two or more course topics eligible for continuing education credit under OAR 863-020-0035.

You may attach up to three (3) additional pages if necessary.

We, The Seminar Group, hold many real estate related continuing education seminars each year. The topics include easements, water rights, permitting, and mixed-use development. These seminars are regularly approved by the Washington State Department of Licensing - Real Estate Education Section for continuing education credits.

Our continuing education courses are also regularly approved by the Georgia Real Estate Commission for continuing education credits. We have a long history of real estate professionals attending our education courses.

We often invite real estate professionals (brokers, appraisers etc.) to speak at our real estate related seminars to give the real estate perspective. This is valuable to all who attend our seminars. We also invite attorneys and other professionals to speak at our education seminars. It is valuable for all professionals, real estate professionals included, to gain a well rounded education and perspective from many different angles of an issues, such as the legal perspective.

Our goal is to create well rounded, informative, high quality continuing education courses that all professionals can benefit from. We would like to be able to offer these to Oregon's real estate professionals as well.

AUTORIZATION AND ATTESTATION

- I hereby certify that I am authorized to submit this form on behalf of the petitioner and that the information is true and accurate, to the best of my knowledge.
- I acknowledge that petitioner, or authorized individual on petitioner's behalf, has read, understands and is ready to comply with the statutory and administrative rule provisions applicable to certified continuing education providers.
- I attest that petitioner knows and understands the responsibilities of a certified continuing education provider under OAR 863-020-0050.
- I attest that petitioner knows and understands the requirements of an instructor under ORS 696.186 and the information required on a continuing education instructor qualification form under OAR 863-020-0060.

Elizabeth Skirving
Printed Name of Authorized Individual

Signature of Authorized Individual

Date 11/28/2014
Successful Multi-Family & Mixed-Use Development

Why You Should Attend:

According to the US Census Bureau, Seattle is the fastest growing city in the entire country, with an annual growth rate of 2.8%. Rain city added 18,000 new residents between July 1, 2013 and July 1, 2014, bringing the current population to over 652,000. Regional growth is also impressive, with 57,000 new residents added to the Seattle-Tacoma-Bellevue metropolitan area, for a total of over 3.6 million residents and growing. Thanks to strong job growth and the ability to attract mobile and educated knowledge workers and creative class types, Seattle in combination with its sister cities is poised to become one of the largest and most vibrant metropolitan areas in the nation.

The 'structural demand' caused by in-migration, economic and new job growth comes at a time when many drivers are motivating people to live in city centers, away from the suburbs. Compounding this convergence of forces are many barriers to entry, which make it difficult and costly to get projects entitled and permitted. Although there will likely be peaks and valleys in the current cycle, housing demand is expected to continue for many years, leaving some market prognosticators to ask: will Greater Seattle housing supply be able to keep up with future demand? The likely result to an affirmative answer to this question will result in decreasing vacancies, increasing rents, and an apartment boom that is likely to last for the next five years or more.

The faculty for this seminar is a group of highly credentialed Seattle-based industry professionals that will present on the art and science of designing, developing, constructing and managing mixed-use and multi-family projects for maximum profit, and with minimal risk.

Program Chair:

Blaine J. Weber, AIA
Weber Thompson Architects

Conference Sponsor:

DELTA
see what Delta can do

5 EASY WAYS TO REGISTER

ONLINE: www.TheSeminarGroup.net
FAX: 866-435-3444
EMAIL: info@TheSeminarGroup.net
PHONE: 206-469-4400 / 800-574-4852
MAIL: PO Box 523, Vashon, WA 98070

Raising the Bar of Continuing Legal and Professional Education
Easements and CCRs in Oregon

Why You Should Attend:

Do you or your clients need access through an adjoining property? Do you need new and somewhat unique easements? Is your property subject to easements obtained by utility companies or the government? As the way we divide property interests change, so do easements and how we obtain them, value them and describe them.

Even if you have been working with easements for years, join us for a very unique presentation that will inform you about new types of easements being sought by government, the process that agencies use to obtain easements; special valuation issues surrounding easements and what you can do to protect your client and preserve their property rights in the ever-changing landscape of property rights.

Program Chair:

David W. Green
Stein Rives LLP

5 EASY WAYS TO REGISTER

1. ONLINE: www.TheSeminarGroup.net
2. FAX: 866-435-9444
3. EMAIL: info@TheSeminarGroup.net
4. PHONE: 206-463-4400 / 800-574-4862
5. MAIL: PO Box 523, Vashon, WA 98070
7th Annual
Water Rights Transfers

Why You Should Attend:
Please join Program Co-Chairs Robin G. McPherson, an Assistant Attorney General in the Water Resources Section of the AGO's Ecology Division and Mark T. Peterson, co-founder of Peterson & Marquis Law Office, along with the outstanding faculty they have assembled to discuss the complex world of Water Rights Transfers. This seminar is designed to provide practical information of vital interest to most water right holders. It includes a comprehensive introduction and update on water rights. It will compare and contrast procedures for managing water rights and explore current issues that are expected to have a pervasive impact on nearly all water right holders. It will also explain key concepts and practice methods crucial to meeting the needs of water right administrators and practitioners.

Program Co-Chairs:

Robin G. McPherson
Washington State Attorney General's Office

Mark T. Peterson
Peterson & Marquis Law Office

Available Via:
Live Webcast

5 EASY WAYS TO REGISTER

1 ONLINE: www.TheSeminarGroup.net
2 FAX: 866-435-3444
3 EMAIL: info@TheSeminarGroup.net
4 PHONE: 206-483-4400 / 800-574-4852
5 MAIL: PO Box 523, Vashon, WA 98070
PETITION TO QUALIFY AS A
CONTINUING EDUCATION PROVIDER
Rev. 7/2011

INSTRUCTIONS
To petition the Real Estate Board for approval of qualifications to become an applicant for certification as a continuing education provider, the petitioner must complete this form and submit it via mail or fax to the Agency at least 21 days before the next scheduled Board meeting at which the applicant wishes the Board to act. OAR 883-020-0025

IMPORTANT:
> If the petitioner is an entity, the information provided must pertain to that entity. If the petitioner is an individual, the information provided must pertain to that individual.
> All information and documents submitted as part of this petition become part of the Board Packet, and therefore, public record.
> Petitioners will need to appear before the Board. Once the Agency receives this completed petition, a letter will be sent to the petitioner with the date of the Board meeting the petitioner will need to attend.

If the Board approves this petition, the Agency will mail a letter to the petitioner, at the mailing address provided, confirming the Board’s approval. The petitioner may then apply for certification as a continuing education provider under OAR 883-020-0030.

PETITIONER
Name Right Now Home Services Inc. Phone Number 503-662-1098
Physical Address 12042 SE Sunny Side Rd. Address Cont. Suite 701
City Clackamas State OR Zip Code 97015 County Clackamas
E-mail jack@rightnowhomeservices.com
Mailing Address (if different) Address Cont:
City __________________________ State [ ] Zip Code ______ County ______________

AUTHORIZED CONTACT PERSON
Prefix [M] First Name Sack Last Name Brockway
Phone Number 503-490-9471 E-mail csepdx@gmail.com

Provide the name of the individual that will appear in person on behalf of the Petitioner: Jack Brockway

AGENCY USE ONLY
Approved by Board YES NO
Review Date ________________

Rec’d by Fax JAN 07 2015
Real Estate Agency
PETITION TO QUALIFY AS A CONTINUING EDUCATION PROVIDER, Continued

<table>
<thead>
<tr>
<th>QUALIFICATION INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provide below sufficient information about the petitioner to allow the Board to determine whether the petitioner qualifies for certification. If the petitioner is an entity, the information provided must pertain to that entity. If the petitioner is an individual, the information provided must pertain to that individual.</td>
</tr>
</tbody>
</table>

Information MUST include one or both of the following:

- Petitioner’s demonstrated expertise and experience in providing educational courses to real estate licensees.
- Petitioner’s demonstrated experience and expertise in two or more course topics eligible for continuing education credit under OAR 863-020-0035.

You may attach up to three (3) additional pages if necessary.

<p>| | | | |</p>
<table>
<thead>
<tr>
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<tbody>
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</table>

<table>
<thead>
<tr>
<th>AUTHORIZATION AND ATTESTATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>I hereby certify that I am authorized to submit this form on behalf of the petitioner and that the information is true and accurate, to the best of my knowledge.</td>
</tr>
<tr>
<td>I acknowledge that petitioner, or authorized individual on petitioner's behalf, has read, understands and is ready to comply with the statutory and administrative rule provisions applicable to certified continuing education providers.</td>
</tr>
<tr>
<td>I attest that petitioner knows and understands the responsibilities of a certified continuing education provider under OAR 863-020-0050.</td>
</tr>
<tr>
<td>I attest that petitioner knows and understands the requirements of an instructor under ORS 696.186 and the information required on a continuing education instructor qualification form under OAR 863-020-0060.</td>
</tr>
</tbody>
</table>

Printed Name of Authorized Individual: Jack Brockway

Signature of Authorized Individual: Jack Brockway

Date: 24 Dec 2014
STATE OF OREGON
CONSTRUCTION CONTRACTORS BOARD
LICENSE CERTIFICATE

LICENSE NUMBER: 193608

This document certifies that:

RIGHT NOW HOME SERVICES INC
BOX #701 12042 SE SUNNYSIDE RD
CLACKAMAS OR 97015

is licensed in accordance with Oregon Law as a Residential General Contractor and a Commercial General Contractor Level 2.

Business Names:
CORNERSTONE ELECTRIC / NEW GENERATION HOMES
/ NORTHWEST GEOTHERMAL / RIGHT NOW ELECTRIC /
RIGHT NOW HANDYMAN SERVICE / RIGHT NOW
HEATING AND COOLING / RIGHT NOW PLUMBING /
TOTAL ENERGY SOLUTIONS

License Details:
EXPIRATION DATE: 04/05/2015
ENTITY TYPE: Corporation
INDEP. CONT. STATUS: NONEXEMPT
RESIDENTIAL BOND: $20,000
COMMERCIAL BOND: $20,000
INSURANCE: $1,000,000 / $2,000,000
RMI: JACK SPACE BROCKWAY
HOME INSPECTOR CERTIFIED: NO

Jack Brockway, ID#: 1760358,
is NATE Certified in the technician types and
equipment specialties shown on this card.
Signature: ____________________________

<table>
<thead>
<tr>
<th>Technician Type</th>
<th>Specialty</th>
<th>Expiration Date</th>
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<tbody>
<tr>
<td>Ground Source Heat Pump Loop Installer</td>
<td></td>
<td>October 2015</td>
</tr>
</tbody>
</table>
STATE OF OREGON
CONSTRUCTION CONTRACTORS BOARD
CERTIFIED LEAD BASED PAINT RENOVATION CONTRACTORS LICENSE

LICENSE NUMBER: LBPR193608

This document certifies that:
RIGHT NOW HOME SERVICES INC
BOX #701-12942 SE SUNNYSIDE RD
CLACKAMAS OR 97016

is licensed in accordance with Oregon Law as a Certified Lead Based Paint Renovation Contractor.

License Details:
LBPR LICENSE NO.: LBPR193608
EXPIRATION DATE: 04/14/2014

STATE OF OREGON
CONSTRUCTION CONTRACTORS BOARD
CERTIFIED LEAD BASED PAINT RENOVATION CONTRACTORS LICENSE

LICENSE NUMBER: LBPR193608

This document certifies that:
RIGHT NOW HOME SERVICES INC
BOX #701-12942 SE SUNNYSIDE RD
CLACKAMAS OR 97016

is licensed in accordance with Oregon Law as a Certified Lead Based Paint Renovation Contractor.

License Details:
LBPR LICENSE NO.: LBPR193608
EXPIRATION DATE: 04/14/2015
MEMORANDUM

TO: Real Estate Board
FROM: Stacey Harrison
RE: Background on the Board Responsibilities and Considerations of the Law and Rule Required Course.

Summary: Background and Board Responsibilities

Background

A real estate licensee must take 30 hours of continuing education prior to each active renewal, which includes the 3-hour Board-approved Law and Rule Required Course (LARRC). A real estate licensee may only take continuing education courses, including LARRC, from certified continuing education providers.

Board Responsibilities

Board members must create or approve the Law and Rule Required Course.

History of the Statutory Changes

On September 10, 1971, Oregon became the first state to make nine hours of annual, real estate-oriented education a requirement for real estate brokers and salesmen to renew their licenses. This set education standards for licensees to remain up-to-date with the best practices in a constantly changing real estate market. The requirement was raised to 24 hours of continuing education on October 1, 1976 and further raised to 30 hours on July 1, 1996.

Continuing education requirements for real estate licensees were changed dramatically by the passage of Senate Bill 640 (SB 640) during the 2009 Legislative Session. The bill was introduced by Rep. Peter Courtney at the request of the Oregon Association of Realtors (OAR). The genesis of the bill was the “Education Task Force,” formed by OAR in 2007, “to recommend proposed changes to the content, delivery and certification process for real estate education providers in Oregon.” (Testimony of Rick Harris, on behalf of OAR).

The statutory provisions that are central to the issue of the Board approval of LARRC are:

- ORS 696.174, which details the requirement for a licensee to complete at least three hours in a course on recent changes in real estate rule and law approved by the Board
- ORS 696.425(3), which authorizes the Board to create or approve a real estate continuing education course for real estate licensees based on recent changes in real estate rule and law.
Section 1: Statistics

The following statistics were gathered from the Agency’s eLicense system from May 2014 through December 2014.

How many continuing education providers are currently certified by the Agency?
There are 291 certified continuing education providers.

How many continuing education providers currently offer LARRC?
98

How many LARRC courses were competed by licensees?
3,689

What percentage of licensees complete LARRC in an electronic format (online, webinar, etc)?
64%

Where are most live LARRC courses held?
- Portland 11%
- Beaverton 3%
- Medford 3%
- Bend 2%
- Eugene 2%
- Salem 2%
- Clackamas 2%
- Lake Oswego 1%
- Tigard 1%
- Gresham 1%

Section 2: Statutes and Rules

ORS 696.174 License renewal; continuing education courses; rules. (1) To renew an active license, a real estate licensee must complete 30 hours of real estate continuing education courses that are eligible for credit under ORS 696.182 during the two years preceding the renewal. The 30 hours must include:
(a) At least three hours in a course on recent changes in real estate rule and law approved by the Real Estate Board;

ORS 696.425 Powers and duties of board; expenses. (1) The Real Estate Board is authorized to inquire into the needs of the real estate licensees of Oregon, the functions of the Real Estate Agency and the matter of the business policy thereof, to confer with and advise the Governor as to how the
agency may best serve the state and the licensees, and to make recommendations and suggestions of
policy to the agency as the board may deem beneficial and proper for the welfare and progress of the
licensees and of the public and of the real estate business in Oregon.
(2) The board shall make recommendations to the agency about the manner and methods for
conducting examinations.
(3) The board shall create or approve a real estate continuing education course for real estate
licensees based on recent changes in real estate rule and law.
(4) The expenses of the board shall be paid from moneys available to the agency for payment of
administrative expenses relating to the real estate activities of the agency.

OAR 863-022-0055
Board Approval of Three-Hour Rule and Law Change Course

(1) The Board will develop the course content required for a course on recent changes in real estate
rule and law required by ORS 696.174, and the Agency will make the course content available to the
public.

(2) The Board will update the course at least biannually.

(3) To be eligible for continuing education credit required under OAR 863-020-0010, the Board-
approved course must be provided by a certified continuing education provider.

Section 3: LARRC Development and Approval 2010 through 2015

From February 2010 to October 2013, the Board delegated the development of the LARRC outline to
Agency staff but still gave input as to which topics were covered and suggested revisions. However,
by law, the Board may create the course without delegating course development to the Agency.

The first LARRC outline was in effect from July 1, 2010 through December 31, 2011. The outline
was approved at the April 2010 meeting. The first edition of LARRC focused on new laws containing
significant changes to real estate license law from the 2009 Legislative Session (SB 140, SB 640, HB
2418 and HB 2910). Continuing education providers were allowed, but not required, to cover specific
additional topics which provided flexibility to course developers and instructors. The additional topics
were limited to topics the Agency had direct jurisdiction over.

The second LARRC outline was in effect from January 1, 2012 through December 31, 2013. The
outline was approved at the October 2011 Board meeting. A stakeholder meeting comprised of
Agency staff, Board members and industry representatives was held September 7, 2011. Prior to the
stakeholder meeting, the Agency surveyed the Education Advisory Group and the Board for insight on
LARRC from the perspective of a student and an educator. The course outline covered four required
topics stemming from the 2010 and 2011 Legislative Sessions along with significant Administrative
Rule changes from the Agency. The Agency worked collaboratively with the Board and stakeholders
to allow two additional specific pieces of legislation outside the Agency’s jurisdiction as long as no
more than 30 minutes of course time was used. A list of additional topics under the Agency’s
jurisdiction were available for the continuing education provider to choose from, if desired.

The current LARRC outline is in effect from January 1, 2014 through December 31, 2015. Board
input was solicited by the Agency. A collaborative meeting with stakeholders comprised of Board
members, industry members, continuing education providers and instructors was held August 22,
2013. The outline was approved at the Board meeting on October 7, 2013. The current outline covers three required topics. Two of the topics stemmed from the 2013 Legislative session and Administrative rule making. The third topic, which covers areas of common non-compliance issues, is required as an effort to educate licensees on how to maintain their license in a proactive manner. As in prior outlines, the continuing education provider was allowed to cover additional specific topics from the 2013 Legislation along with Agency-specific topics.

The Agency develops learning objectives for all required topics. If a continuing education provider covers optional Board-approved topics, they are responsible for developing learning objectives required under OAR chapter 863, division 20. The Agency cannot assist continuing education providers on topics not directly under the Agency’s jurisdiction.

Section 4: Board Action Regarding the Development of the LARRC Outline effective January 1, 2016 through December 31, 2017

If the Board delegates the Agency to develop the outline for the 2016-2017 version of LARRC, the proposed timeline is as follows:

- July 11, 2015: Sine Die
- July-September 2015: the Agency will create a section-by-section analysis of bills relating to real estate licensees, develop a draft outline of LARRC, collaborate with stakeholders (including Board members) and make necessary revisions to draft
- October 2015: Present LARRC draft outline to Board for approval and make final revisions, if applicable
- Disseminate final LARRC outline to all continuing education providers and the public
- January 1, 2016: New LARRC outline takes effect.
ADMINISTRATIVE ACTIONS
Reported
November 18, 2014 through January 21, 2015

REVOCATIONS

SUSPENSIONS

REPRIMANDS

CIVIL PENALTIES

Expired — Late Renewal civil penalties are computed using each 30-day period as a single offense. The civil penalty for the first 30-day period can range from $100-$500, with each subsequent 30-day period ranging from $500-$1,000. ORS 696.990

Bump, Marlon (Portland) Broker 950200232, Stipulated Order dated November 19, 2014 issuing a $300 Civil Penalty for late renewal

Rymeski, Jay (Portland) Unlicensed, Stipulated Order dated December 10, 2014 issuing a $750 Civil Penalty for unlicensed activity

Tilton, Patricia (Marcola) Principal Broker 780203215, Stipulated Order dated December 10, 2014 issuing a $100 Civil Penalty for late renewal
REAL ESTATE AGENCY
BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Broker License of

STIPULATED FINAL ORDER

MARLON H. BUMP

The Oregon Real Estate Agency (OREA) and Marlon H. Bump (Bump) do hereby agree and stipulate to the following:

FINDINGS OF FACT

Bump was licensed as a broker with Oregon Realty Co. Bump's license expired on February 1, 2013 and was not renewed until April 22, 2013. During the time Bump's license was expired, February 1, 2013 to April 21, 2014, 80 days, Bump continued conducting professional real estate activity as if actively licensed. Through a settlement conference Bump provided mitigating circumstances which allowed OREA to reduce the civil penalty.

CONCLUSION OF LAW

By conducting professional real estate activity over the course of 80 days after Bump's license expired and before renewing it, Bump violated ORS 696.020(2) and is subject to discipline or civil penalty pursuant to ORS 696.990(4) and (9).

STIPULATION & WAIVER

I have read and reviewed the above findings of fact and conclusions of law which have been submitted to me by OREA and further, the order which follows hereafter. I understand that the findings of fact, conclusions of law and this stipulation and waiver embody the full and complete agreement and stipulation between OREA and me. I further understand that if I do not agree with this stipulation I have the right to request a hearing on this matter and to be represented by legal counsel at such a hearing. Hearings are conducted in accordance with the procedures set forth in ORS Chapter 183 and in accordance with the Rules of Practice and Procedure adopted by the Attorney General of the State of Oregon. I freely and voluntarily
waive my rights to a hearing, to representation by legal counsel at such a hearing, and to
judicial review of this matter.

I hereby agree and stipulate to the above findings of fact and conclusions of law and
understand that the order which follows hereafter may be completed and signed by the Real
Estate Commissioner or may be rejected by the Real Estate Commissioner, in which case an
amended notice of intent may be issued in this matter. I understand that, in accordance with
the provisions of ORS 696.445(3), notice of this order shall be published in the Oregon Real
Estate News Journal.

ORDER

IT IS HEREBY ORDERED that pursuant to ORS 696.990(1) to (9) and based upon the
violation set forth above, Bump pay a civil penalty in the sum of $300.00, said penalty to be
paid to the General Fund of the State Treasury by paying the same to the OREA. The civil
penalty is computed in accordance with ORS 696.990(4) and (9) in that each 30-day period of
unlicensed activity is considered one violation. In this instance, there were two 30-day periods
of unlicensed activity.

IT IS SO STIPULATED:

MARLON H. BUMP

Date 11/15/14

IT IS SO ORDERED:

GENE BENTLEY
Real Estate Commissioner

Date 11.19.14

DATE of service: 11-19-2014
REAL ESTATE AGENCY
BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Unlicensed Professional
Real Estate Activity of
JAY RYMESKI

STIPULATED FINAL ORDER

The Oregon Real Estate Agency (OREA) and Jay Rymeski (Rymeski) do hereby agree
and stipulate to the following:

FINDINGS OF FACT

&

CONCLUSIONS OF LAW

1.

1.1 At all times mentioned herein, Rymeski was not licensed to conduct professional
real estate activity in Oregon.

1.2 On April 28, 2014, OREA received a complaint from Eric Geislinger (Geislinger)
against Rymeski alleging that Rymeski had engaged in professional real estate activity without
holding a real estate license.

1.3 In January 2010, Geislinger and his wife moved to Arizona. They considered
selling their home at 1402 SW Upland Drive, Portland OR (subject property) but felt that the
real estate market was weak and that they would do better to hold off on selling. The
Geislingers chose to rent the subject property. Rymeski owned his own rental properties and
was a neighbor to the Geislingers.

1.4 In October 2010, Rymeski and Geislinger executed their first property
management agreement on the subject property. The contract stated that Rymeski was to be
compensated for $100.00 for setting up new tenants and then half of the first month’s rent
followed by 7% of gross monthly rents.

///

1 of 3 – Stipulated Final Order- Jay Rymeski
1.5 Rymeski placed tenants in the subject property and on October 8, 2010 he signed a tenant lease agreement with the tenants.

1.6 In November 2011, Rymeski signed a second tenant lease agreement with new tenants on the subject property.

1.7 Tenant issues arose at the subject property around July 2013 and Geislinger eventually decided to hire another property manager, Susan Martin (Martin). Martin then discovered that Rymeski had been managing the subject property without a property manager’s license.

1.8 In October 2013, Geislinger terminated his business relationship with Rymeski.

**Violation:** By signing two tenants lease agreements for the subject property, Rymeski violated ORS 696.301(3) as it incorporates 696.020(2) (2011 Edition), which states an individual may not engage in, carry on, advertise or purport to engage in or carry on professional real estate activity, or act in the capacity of a real estate licensee, within this state unless the individual holds an active license. (2 counts)

**STIPULATION & WAIVER**

I have read and reviewed the above findings of fact and conclusions of law which have been submitted to me by OREA and further, the order which follows hereafter. I understand that the findings of fact, conclusions of law and this stipulation and waiver embody the full and complete agreement and stipulation between OREA and me. I further understand that if I do not agree with this stipulation I have the right to request a hearing on this matter and to be represented by legal counsel at such a hearing. Hearings are conducted in accordance with the procedures set forth in ORS Chapter 183 and in accordance with the Rules of Practice and Procedure adopted by the Attorney General of the State of Oregon. I freely and voluntarily waive my rights to a hearing, to representation by legal counsel at such a hearing, and to judicial review of this matter.

I hereby agree and stipulate to the above findings of fact and conclusions of law and understand that the order which follows hereafter may be completed and signed by the Real Estate Commissioner or may be rejected by the Real Estate Commissioner, in which case an amended notice of intent may be issued in this matter.

///

2 of 3 – Stipulated Final Order- Jay Rymeski
ORDER

IT IS HEREBY ORDERED that, pursuant to ORS 696.397, Rymeski immediately cease and desist from engaging in any professional real estate activity as defined in ORS 696.010(14)(a) to (n) (2013 Edition) unless Rymeski first obtains a real estate license from the OREA. The Commissioner’s authority for this order is under ORS 696.397.

IT IS FURTHER ORDERED that, pursuant to ORS 696.990 and based upon the violations set forth above, Rymeski pay a civil penalty in the sum of $750.00, said penalty to be paid to the General Fund of the State Treasury by paying the same to OREA.

IT IS SO STIPULATED:

[Signature]

JAY RYMESKI

Date 11/25/14

IT IS SO ORDERED:

[Signature]

GENE BENTLEY
Real Estate Commissioner
Date 12-10-14

DATE of service: 12-10-2014
REAL ESTATE AGENCY
BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Principal Broker License of PATRICIA J. TILTON

STIPULATED FINAL ORDER

The Oregon Real Estate Agency (OREA) and Patricia J. Tilton (Tilton) do hereby agree and stipulate to the following:

FINDINGS OF FACT

Tilton was licensed as a principal broker with TMS-Property Management. Tilton’s license expired on August 1, 2014 and was not renewed until September 6, 2014. During the time Tilton’s license was expired, August 1, 2014 to September 5, 2014, 36 days, Tilton continued conducting professional real estate activity as if actively licensed.

CONCLUSION OF LAW

By conducting professional real estate activity over the course of 36 days after Tilton’s license expired and before renewing it, Tilton violated ORS 696.020(2) and is subject to discipline or civil penalty pursuant to ORS 696.990(4) and (9).

STIPULATION & WAIVER

I have read and reviewed the above findings of fact and conclusions of law which have been submitted to me by OREA and further, the order which follows hereafter. I understand that the findings of fact, conclusions of law and this stipulation and waiver embody the full and complete agreement and stipulation between OREA and me. I further understand that if I do not agree with this stipulation I have the right to request a hearing on this matter and to be represented by legal counsel at such a hearing. Hearings are conducted in accordance with the procedures set forth in ORS Chapter 183 and in accordance with the Rules of Practice and Procedure adopted by the Attorney General of the State of Oregon. I freely and voluntarily waive my rights to a hearing, to representation by legal counsel at such a hearing, and to
judicial review of this matter.

I hereby agree and stipulate to the above findings of fact and conclusions of law and understand that the order which follows hereafter may be completed and signed by the Real Estate Commissioner or may be rejected by the Real Estate Commissioner, in which case an amended notice of intent may be issued in this matter. I understand that, in accordance with the provisions of ORS 696.445(3), notice of this order shall be published in the Oregon Real Estate News Journal.

ORDER

IT IS HEREBY ORDERED that pursuant to ORS 696.990(1) to (9) and based upon the violation set forth above, Tilton pay a civil penalty in the sum of $100.00, said penalty to be paid to the General Fund of the State Treasury by paying the same to the OREA. The civil penalty is computed in accordance with ORS 696.990(4) and (9) in that each 30-day period of unlicensed activity is considered one violation. In this instance, there was one 30-day period of unlicensed activity.

IT IS SO STIPULATED:

PATRICIA J. TILTON

Date 11/31/14

IT IS SO ORDERED:

GENE BENTLEY
Real Estate Commissioner
Date 12-10-14

DATE of service: 10-10-2014
REAL ESTATE BOARD
REGULATION DIVISION REPORT
February 2, 2015

Regulation Division Manager: Selina Barnes
Compliance Specialist 3 (Compliance Coordinator): Deanna Hewitt
Financial Investigators (Investigator-Auditor): Peter Bale, Jeremy Brooks, Aaron Grimes,
Frances Hlawatsch, Philip Johnson, Meghan Lewis, Rob Pierce
Compliance Specialist 2: Carolyn Kalb
Compliance Specialists 1: Denise Lewis, Lindsey Nunes, Danette Rozell
Administrative Specialist: Christy Davis

Division Overview

The Regulation Division receives complaints and determines validity and assignment for investigation. Investigators gather facts (from interviews and documents), prepare a detailed written report and submit to the Manager for review. The Manager determines whether the evidence supports charging a person with a violation of Agency statutes or administrative rules, as well the appropriate resolution. The Manager conducts settlement conferences to resolve cases without a contested case hearing. If a hearing is requested, the investigator works with the Assistant Attorney General in preparing for and presenting the case at hearing.

The Compliance Specialists are responsible for conducting: mail-in audits of licensee’s clients’ trust accounts (CTA), continuing education (CE) audit investigations, expired activity investigations, background checks and self-administered compliance reviews. They also respond to inquiries regarding regulations and filing complaints from the public, licensees, and other governmental agencies.

Workload and Activity Indicators

Selina is currently scheduled to present “Tips for Staying Out of Trouble with the Agency” (the new “Dos and Don’ts”) as follows:
February 19, 2015 Eugene/Springfield
March 5, 2015 Medford
May 20, 2015 Salem

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
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<tr>
<td>Complaint Files Opened</td>
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<td>378</td>
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<tr>
<td>Investigation Files Opened</td>
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<td>138</td>
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<tr>
<td>Notices of Intent Issued</td>
<td>18</td>
<td>15</td>
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<tr>
<td>Hearings Held</td>
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<td>7</td>
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<tr>
<td>Orders Issued</td>
<td>87</td>
<td>82</td>
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For information on investigations resulting in administrative actions, please review the “Administrative Actions Summary” section of the Board packet.
Manager: Stacey Harrison

**Division Overview**
This division carries out the Agency's mission by providing for the advancement of education and research in connection with the educational requirements for the securing of licenses for real estate licensees. The division does this by approving pre-license and post-license courses, certifying continuing education providers, developing and maintaining exams and test items, developing informational publications and providing customer services via phone and electronic mail.

**Workload and Activity Indicators**

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<thead>
<tr>
<th>Exams Administered</th>
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<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
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<td>227</td>
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<td>190</td>
<td>230</td>
</tr>
<tr>
<td>Property Manager</td>
<td>24</td>
<td>21</td>
<td>37</td>
<td>23</td>
<td>19</td>
<td>26</td>
</tr>
<tr>
<td>Principal Broker</td>
<td>47</td>
<td>45</td>
<td>50</td>
<td>57</td>
<td>63</td>
<td>50</td>
</tr>
</tbody>
</table>

Year to date examination totals for December 2014 showed a 36% increase in the number of examinations administered for the same period in 2013.

**Pass Rates**

PSI, the Agency's examination provider, implemented the following new examinations on January 1, 2013:
- Broker State: 50 items, Broker National: 80 items
- Principal Broker State: 50 items, Principal Broker National: 80 items
- Property Manager: 130 items

<table>
<thead>
<tr>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Jan</td>
<td>Feb</td>
<td>Mar</td>
<td>Apr</td>
<td>May</td>
<td>Jun</td>
<td>Jan</td>
<td>Feb</td>
</tr>
<tr>
<td>Broker State</td>
<td>76</td>
<td>65</td>
<td>75</td>
<td>73</td>
<td>71</td>
<td>72</td>
<td>73</td>
<td>65</td>
</tr>
<tr>
<td>Broker National</td>
<td>78</td>
<td>77</td>
<td>78</td>
<td>79</td>
<td>79</td>
<td>78</td>
<td>82</td>
<td>73</td>
</tr>
<tr>
<td>Principal Broker (pre 1/1/13)</td>
<td>81</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Principal Broker State (post 1/1/13)</td>
<td>n/a</td>
<td>46</td>
<td>85</td>
<td>53</td>
<td>33</td>
<td>63</td>
<td>65</td>
<td>47</td>
</tr>
<tr>
<td>Principal Broker National (post 1/1/13)</td>
<td>n/a</td>
<td>86</td>
<td>35</td>
<td>88</td>
<td>79</td>
<td>77</td>
<td>76</td>
<td>80</td>
</tr>
<tr>
<td>Property Manager</td>
<td>72</td>
<td>55</td>
<td>57</td>
<td>53</td>
<td>63</td>
<td>50</td>
<td>33</td>
<td>37</td>
</tr>
</tbody>
</table>

*Pass rate statistics include exam candidates from all schools. Exam candidates may have completed the course prior to the new course requirements effective January 1, 2013.*
Agency staff, volunteer Board members and subject matter experts met with PSI on December 8-9 to review and develop new examination items. Special thanks to Joann Hansen, Bob LeFeber, and Chris Hermanski for participating in the review.

In December, the Agency authorized PSI to release quarterly pass rate reports to approved real estate schools offering pre-license education.
Division Manager: Michael Hanifin

Administrative Specialist: Colleen Peissig

Section Overview: The Land Development Division reviews filings made with the agency related to condominiums, timeshares, subdivisions and membership campgrounds. The section reviews the foundational documents creating these properties, as well as later amendments to those documents, to verify compliance with statutory requirements. We also issue the Disclosure Statement or Public Report (depending on the type of filing) which summarizes the nature of the interest being offered for sale to consumers.

Workload and Activity Indicators: Filing activity in 2014 increased by 37% (as compared to the previous year). Filing activity in 2014 also exceeded 2012 levels by 19%, and, as demonstrated by the graph immediately below, substantively matched 2011 activity levels (a difference of 8 filings). The section averaged 19 new filings per month last year (2014).

Program Changes:
There have been no program changes over the last two months.

Current Projects:
GAP fit analysis on COTS software upgrades is ongoing. The section is also updating condominium filing form packets.
Manager: Erica Kleiner  
Accountant: Caty Karayel  
Systems Administrator: Tiffani Miller  
Efficiency Specialist: Anna Higley  
Program Analyst: Madeline Alvarado  
Licensing Specialists: Tami Schemmel and Ruslan Putintsev  
Receptionist: Sue Davenhill

Section Overview
The Business and Licensing Services Division acts as support to the Agency. This division manages budget/allotment preparation, accounting, purchasing and contracting, inventory control, facilities, payroll, special projects, Information Technology (IT), and licensing services.

Licensing services include assisting real estate brokers, principal brokers, property managers and escrow agencies as they manage their licenses using eLicense, assisting customers as they process registered business names and branch office registrations in eLicense, registering membership campground contract brokers, completing license applicant criminal background check investigations, processing escrow licensing and security/bonding files, maintaining all licensing history records, electronic processing of fees, and providing general reception services. Please see related statistics on the following page.

2015 Budget Update
Personal Services: Estimated remaining limitation of $30,000 due to:
- One ongoing position vacancy (Information Systems Specialist 3). Position is eliminated in the 2015 budget.
- Services & Supplies: Estimated remaining limitation of $594,474.
- Agency Budget – total savings of $624,727 of our limitation.

Revenue: A conservative revenue estimate for this biennium is $5.7 million. As of December 2014, the Agency is still on target to bring in this level of revenue. The Agency began the biennium with a balance of $1.9 million (cash reserves). Five months of operating expenses would total approximately $1.2 million. The Agency estimates that it will close the biennium with a $1.2 million ending balance.

Updates/Future Advancements
- The Agency continues to work with its eLicense system vendor, Iron Data, to prepare for the launch of the new version of eLicense. The target date to finish this work and launch the new version is March, 2015 (project is delayed due to a need for ongoing testing).
- The functionality to allow the “anytime” entry of continuing education credits is expected to immediately follow the launch of the new version of eLicense.
## Licensing Statistics

### Total Licenses:

<table>
<thead>
<tr>
<th>Individuals (Persons)</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>Aug</th>
<th>Sept</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>Broker</td>
<td>11,275</td>
<td>11,351</td>
<td>11,397</td>
<td>11,518</td>
<td>11,571</td>
<td>11,598</td>
<td>11,598</td>
<td>11,653</td>
<td>11,764</td>
<td>11,787</td>
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<tr>
<td>Active</td>
<td>9,620</td>
<td>9,722</td>
<td>9,815</td>
<td>9,957</td>
<td>10,032</td>
<td>10,070</td>
<td>10,070</td>
<td>10,146</td>
<td>10,290</td>
<td>10,243</td>
</tr>
<tr>
<td>Inactive</td>
<td>1,655</td>
<td>1,629</td>
<td>1,582</td>
<td>1,561</td>
<td>1,539</td>
<td>1,528</td>
<td>1,528</td>
<td>1,507</td>
<td>1,474</td>
<td>1,544</td>
</tr>
<tr>
<td>Principal Broker</td>
<td>6,531</td>
<td>6,497</td>
<td>6,498</td>
<td>6,491</td>
<td>6,470</td>
<td>6,446</td>
<td>6,446</td>
<td>6,427</td>
<td>6,418</td>
<td>6,398</td>
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<tr>
<td>Active</td>
<td>6,087</td>
<td>6,074</td>
<td>6,089</td>
<td>6,098</td>
<td>6,076</td>
<td>6,061</td>
<td>6,061</td>
<td>6,044</td>
<td>6,032</td>
<td>5,998</td>
</tr>
<tr>
<td>Inactive</td>
<td>444</td>
<td>423</td>
<td>409</td>
<td>393</td>
<td>394</td>
<td>385</td>
<td>385</td>
<td>383</td>
<td>386</td>
<td>400</td>
</tr>
<tr>
<td>ALL BROKERS</td>
<td>17,806</td>
<td>17,848</td>
<td>17,895</td>
<td>18,009</td>
<td>18,041</td>
<td>18,044</td>
<td>18,044</td>
<td>18,080</td>
<td>18,182</td>
<td>18,185</td>
</tr>
<tr>
<td>Active</td>
<td>15,707</td>
<td>15,796</td>
<td>15,904</td>
<td>16,055</td>
<td>16,108</td>
<td>16,131</td>
<td>16,131</td>
<td>16,190</td>
<td>16,322</td>
<td>16,241</td>
</tr>
<tr>
<td>Inactive</td>
<td>2,099</td>
<td>2,052</td>
<td>1,991</td>
<td>1,954</td>
<td>1,933</td>
<td>1,913</td>
<td>1,913</td>
<td>1,890</td>
<td>1,860</td>
<td>1,944</td>
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<tr>
<td>Property Manager</td>
<td>779</td>
<td>789</td>
<td>786</td>
<td>788</td>
<td>798</td>
<td>799</td>
<td>799</td>
<td>794</td>
<td>808</td>
<td>806</td>
</tr>
<tr>
<td>Active</td>
<td>709</td>
<td>723</td>
<td>723</td>
<td>728</td>
<td>740</td>
<td>738</td>
<td>738</td>
<td>734</td>
<td>747</td>
<td>749</td>
</tr>
<tr>
<td>Inactive</td>
<td>70</td>
<td>66</td>
<td>63</td>
<td>60</td>
<td>58</td>
<td>61</td>
<td>61</td>
<td>60</td>
<td>61</td>
<td>57</td>
</tr>
<tr>
<td>MCC Salesperson</td>
<td>73</td>
<td>77</td>
<td>80</td>
<td>80</td>
<td>82</td>
<td>83</td>
<td>83</td>
<td>80</td>
<td>81</td>
<td>81</td>
</tr>
<tr>
<td>MCC Broker</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>2</td>
<td>2</td>
</tr>
</tbody>
</table>

| TOTAL INDIVIDUALS              | 18,661 | 18,717 | 18,764 | 18,880 | 18,924 | 18,929 | 18,929 | 18,957 | 19,073 | 19,074 |
| Active                         | 16,492 | 16,599 | 16,710 | 16,866 | 16,933 | 16,955 | 16,955 | 17,007 | 17,152 | 17,073 |
| Inactive                       | 2,169  | 2,118 | 2,054 | 2,014 | 1,991  | 1,974  | 1,974  | 1,950  | 1,921  | 2,001  |

### New Licenses:

<table>
<thead>
<tr>
<th>Individuals (Persons)</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
<th>July</th>
<th>Aug</th>
<th>Sept</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>Broker</td>
<td>120</td>
<td>157</td>
<td>137</td>
<td>141</td>
<td>150</td>
<td>108</td>
<td>130</td>
<td>130</td>
<td>86</td>
<td>121</td>
</tr>
<tr>
<td>Principal Broker</td>
<td>1</td>
<td>3</td>
<td>3</td>
<td>5</td>
<td>4</td>
<td>3</td>
<td>2</td>
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<td>2</td>
<td>4</td>
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<tr>
<td>TOTAL BROKERS</td>
<td>121</td>
<td>160</td>
<td>140</td>
<td>146</td>
<td>154</td>
<td>111</td>
<td>132</td>
<td>135</td>
<td>88</td>
<td>125</td>
</tr>
<tr>
<td>Property Manager</td>
<td>6</td>
<td>11</td>
<td>7</td>
<td>8</td>
<td>7</td>
<td>7</td>
<td>5</td>
<td>15</td>
<td>12</td>
<td>5</td>
</tr>
<tr>
<td>MCC Salesperson</td>
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<td>3</td>
<td>3</td>
<td>3</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>MCC Broker</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>TOTAL INDIVIDUALS</td>
<td>130</td>
<td>174</td>
<td>150</td>
<td>154</td>
<td>162</td>
<td>118</td>
<td>137</td>
<td>150</td>
<td>100</td>
<td>130</td>
</tr>
<tr>
<td>Service &amp; Supplies and Capital Outlay Detail</td>
<td>Legislative Approved Budget</td>
<td>Expected Total Expenditures for Biennium (current)</td>
<td>Expected Remaining Limitation at End of Biennium</td>
<td>Notes</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>-----------------------------------------------------</td>
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<td>-------------------------------------------------</td>
<td>--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Total Personal Services</strong></td>
<td>5,104,693</td>
<td>5,074,439</td>
<td>30,254</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Travel</strong></td>
<td>99,629</td>
<td>113,534</td>
<td>(13,905)</td>
<td>Includes both instate &amp; out of state travel</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>Office Expenses</strong></td>
<td>388,893</td>
<td>168,076</td>
<td>220,817</td>
<td>Includes employee training &amp; recruitment, office expenses, postage, office furniture, private collection company fees &amp; VISA and Mastercard processing fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Publicity &amp; Publications</strong></td>
<td>119,804</td>
<td>8,149</td>
<td>111,655</td>
<td>Includes licensing forms &amp; packets, no longer printing Q &amp; A books, discontinued printing of Manuals and OREN-V</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Telecom/Tech Services &amp; Support</strong></td>
<td>26,814</td>
<td>51,351</td>
<td>(24,537)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>Data Processing</strong></td>
<td>40,732</td>
<td>26,662</td>
<td>14,070</td>
<td>Server support &amp; data processing (ie customer service survey processing and mail subscription service)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Professional Services</strong></td>
<td>239,625</td>
<td>259,226</td>
<td>(29,601)</td>
<td>Includes database contracts and maintenance agreements (including maint. agmt for licensing system)</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>IT Expendable Property</strong></td>
<td>146,994</td>
<td>0</td>
<td>146,994</td>
<td>Includes all IT related equipment</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>State Gvt Service Charge</strong></td>
<td>203,240</td>
<td>188,423</td>
<td>36,817</td>
<td>Includes DAS Assessments, Treasury charges, State Library service charges, etc…</td>
<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Attorney General Legal Fees</strong></td>
<td>225,288</td>
<td>131,738</td>
<td>93,550</td>
<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Facilities Rent &amp; Taxes</strong></td>
<td>421,009</td>
<td>406,576</td>
<td>14,433</td>
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<tr>
<td><strong>Agency Program Related S&amp;S</strong></td>
<td>37,258</td>
<td>13,077</td>
<td>24,181</td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Services &amp; Supplies and Capital Outlay</strong></td>
<td>1,949,286</td>
<td>1,354,812</td>
<td>594,474</td>
<td></td>
<td></td>
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<tr>
<td><strong>Totals</strong></td>
<td>7,053,979</td>
<td>6,429,252</td>
<td>624,727</td>
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