REAL ESTATE AGENCY BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Real Estate License of

TIMOTHY MYERS

STIPULATED FINAL ORDER

The Real Estate Agency (OREA) and Timothy Myers (Myers) do hereby agree and stipulate to the following:

FINDINGS OF FACT

AND

CONCLUSIONS OF LAW

1.

- 1.1 At all times mentioned herein, Myers was licensed as a real estate broker with Realty Services Team Inc.
- 1.2 On May 10, 2010, OREA received a complaint from Suzy Paul (Paul) alleging that Myers was responsible for her losing her earnest money in a failed real estate transaction to purchase a home from First Horizon Home Loans (First Horizon).
 - 1.3 During the course of the investigation, the following violations were found.
- 1.4 Myers allowed the Paul's earnest money of \$1,000.00 to be placed in escrow instead of being held by First Horizon as written in the addendum to the sales contract dated July 22, 2010.

Violation: ORS 696.815(5)(b) and (c), which require that a licensee must take no action that is adverse or detrimental to either party's interest in the transaction and to obey the lawful instructions of both parties.

1.5 Myers didn't submit Paul's "Addendum C" to extend the closing date in a timely manner to First Horizon.

Violation: ORS 696.810(3)(a)(c) (2009 Edition) which requires that licensees exhibit reasonable care and diligence and be loyal to the buyer by not taking action that was adverse or detrimental to the buyer's interest in the transaction.

1.6 Myers did not present Paul's termination agreement to First Horizon.

Violation: ORS 696.810(3)(a)(c) (2009 Edition) which requires that licensees exhibit reasonable care and diligence and be loyal to the buyer by not taking action that was adverse or detrimental to the buyer's interest in the transaction.

2.

- 2.1 ORS 696.301(12) states that a real estate licensee may be disciplined, including suspension, for demonstrating incompetence or untrustworthiness.
- 2.2 The above violations are grounds for suspension pursuant to ORS 696.396, which states that the Agency may impose a suspension of a real estate license if the material facts exhibit incompetence in the performance of professional real estate activity.
- 2.3 OREA reserves the right to investigate and pursue additional complaints that may be received in the future regarding this licensee.

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 Myers' license be suspended for 30 days, beginning May 1, 2012. In addition, Myers must pay Suzy Paul \$500 AND complete the broker prelicensing course entitled Contract Law within 90 days of the date of this Order, and must notify and submit documentation for both to OREA when he has done so. If Myers does not complete the Contract Law course within 90 days, or if he has any further violations within two years from the date of this Order, Myers' license will automatically and immediately be suspended for 60 additional days.

Suspended for de additional days.	
IT IS SO STIPULATED:	IT IS SO ORDERED:
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TIMOTHY MYERS	GENE BENTLEY
	Real Estate Commissioner
Date 4/19/12_	Date 4.24.12
	DATE of service: 4-24-72