

1 OREGON REAL ESTATE AGENCY
2 BEFORE THE REAL ESTATE COMMISSIONER
3

4 In the Matter of the Unlicensed Professional
5 Real Estate Activity of

6
7 MIKE RUMPAKIS
8

STIPULATED FINAL ORDER

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10 The Real Estate Agency (OREA) and Mike Rumpakis (Rumpakis) do hereby agree and
11 stipulate to the following:

12 FINDINGS OF FACT

13 1.

14 1.1 At all times mentioned herein, Rumpakis was not licensed to conduct
15 professional real estate activity in Oregon.

16 1.2 On June 21, 2011, OREA received a complaint from Joyce Bitar (Bitar), co-owner
17 of property located at 307 SE Washington Ave., Portland, Oregon (subject property). Bitar
18 stated that Rumpakis, who is the husband to another co-owner of the subject property,
19 conducted the management of rental real estate for many years without compensation. On
20 May 3 and 4, 2011, that changed when Rumpakis took a management fee from her and at
21 least one other co-owner's rent distribution check.

22 1.3 Ownership of the subject property is recorded as Louise Rumpakis, Rumpakis'
23 wife, as 1/2 owner, Bitar as 1/6 owner, Justin Charles as 1/6 owner and a trust as 1/6 owner.

24 1.4 Since Rumpakis is not the owner of the property, he is prohibited from managing
25 the property for compensation.

26 CONCLUSIONS OF LAW

27 ORS 696.020(2) (2011 Edition), states that an individual may not engage in professional
28 real estate activity within this state unless the individual holds an active license.

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