

1 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 RONALD W. STACEY  
8

ORDER ON DEFAULT

9 1.

10 1.1 On February 21, 2014, the Real Estate Commissioner issued, by certified mail, a  
11 notice of intent to levy civil penalty and order to cease and desist against Ronald W. Stacey  
12 (Ron). The Oregon Real Estate Agency (OREA) sent the notice of intent to Ron's last known  
13 address of record with the OREA. The notice of intent was also mailed to Ron by regular first  
14 class mail in a handwritten envelope.

15 1.2 The certified mailing and the regular first class mailing have not been returned to  
16 the OREA. The certified mailing was signed for by Elecia Stacey.

17 1.3 Over twenty (20) days have elapsed since the mailing of the notice issued in this  
18 matter and no written request for hearing has been received.

19 1.4 Copies of the entire investigation file are designated as the record for purposes  
20 of default, including any submission from respondent and all information in the administrative  
21 file relating to the mailing of notices and any responses received.

22 2.

23 Based upon the foregoing and upon a review of the above described investigation  
24 reports, documents and files, the Real Estate Commissioner finds:

25 2.1 Oregon Administrative Rule 863-001-0006 states, in part, that a notice of intent is  
26 properly served when deposited in the United States mail, registered or certified mail,  
27 addressed to the real estate licensee or to any other person having an interest in a proceeding  
28 before the Commissioner at the licensee's or other person's last known address of record with  
29 OREA.

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1           1.5     OREA evaluated the information provided by Velez and reviewed the website for  
2 Promised Realty, Inc. (Promised Realty) at *www.promisedrealty.com* and determined an  
3 investigation was warranted.

4           1.6     Promised Realty, Inc. is the registered business name for Elecia Stacey (Elecia)  
5 who is the owner, principal broker and sole licensee for Promised Realty. Elecia is married to  
6 Ron.

7           1.7     On May 1, 2013, Velez received another email from Ron. Ron wrote, "My wife  
8 owns Promised Realty. I am not an officer of the company and she is not affiliated with my  
9 real estate pursuits we discussed. I get my referrals mostly from churches and work directly  
10 with them. If you have anyone in need you think we can help, please feel free to contact me  
11 direct."

12          1.8     Velez forwarded the email regarding the NSP solicitation to Cheryl Resendez  
13 (Resendez), Administrator of the NSP at Oregon Housing and Community Services.  
14 Resendez informed Velez that an NSP is not a 501(c)(3) grant, and the funds are Federal  
15 Grant funds used to purchase and rehabilitate properties within certain target areas to help  
16 rebuild and stabilize neighborhoods.

17          1.9     Resendez further explained that because Ron is not an approved Sub Recipient  
18 he does not have the ability to utilize the funds or have the authority to offer assistance to  
19 anyone.

20          1.10    As of May 1, 2013, a review of the Promised Realty website shows Elecia's  
21 name listed with the designations of "CREOS" and "Principal Broker" followed by, "We Will Do  
22 Our Best To Get The Best For You," and "Ron and Elecia Partners For 44 years." A photo  
23 identified "Elecia Stacey" with the designations of "Broker" and "CREOS." Another photo  
24 identified "Ron "Boots" Stacey." The contact number for both Ron and Elecia was listed as  
25 (503) 698-9337.

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1 1.11 Multiple links were found on the Promised Realty website that opened to articles  
2 which offered instruction and services related to professional real estate activity. Ron's name  
3 was at the end of each article. The following are segments from the articles found on the  
4 Promised Realty website:

5 A.) "...The bank doesn't give the listing to just anybody! The bank wants serious,  
6 experienced and dedicated professionals who have earned their place in the  
7 REO business to sell their properties. Make Sense? I got another one last  
8 week from a site that doesn't deal with the public. It's a site that services  
9 REOs for a bank and does give out listings." The article ends with "Ron  
10 Stacey," "A Certified REO Specialist," "Multi-Million Dollar Producer",  
11 "Experienced since 1972".

12 B.) "...The REO specialist consistently generates multiple offers on his listing  
13 assignments, or at least should be encouraging multiple offers"... "The REO  
14 specialist closing ratios are immeasurably higher..." "We earned our results  
15 by recovering and preserving hard asset dollars, guiding the property from  
16 pre-foreclosure through final REO sale, coupled with making ourselves useful  
17 to our clients, loan servicing professionals, lenders and asset managers."  
18 "Thank you, and looking forward to doing more business with you." The  
19 article ends with, "Ron "Boots" Stacey", "The Negotiator", "CREOS", "A  
20 Certified REO Specialist".

21 C.) "I use MLS on most all my personal property and on my clients REOs and  
22 non-REO properties. However I set the sale and offering to overcome the  
23 short comings of MLS..." "Ron "Boots" Stacey", "The Negotiator".

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1 D.) "...I deal with truly hundreds of banks and their managers locally and across  
2 the country, either buying troubled properties, or selling them for borrowers,  
3 or simply getting the loan amount owed by homeowners reduced to a  
4 reasonable and workable figure..." and "...we will work with your bank to  
5 reduce your debt and sell the property for you, or do a "cash out" purchase as  
6 we have done hundreds of times for clients in several states..." The reader is  
7 urged to "Kindly call me at your earliest opportunity..." followed by, "Ron  
8 "Boots" Stacey, Property Buyer."

9 1.12 In regards to the Promised Realty website, Elecia told OREA investigator,  
10 Meghan Lewis (Lewis) the following during her interview, "Ron is a programmer and he  
11 programmed all that stuff in. I never have checked on this site since 2010. I do know that in  
12 looking at it, that it remained the same since 2010 time."

13 1.13 Prior to this investigation, Ron had previously been interviewed by an OREA  
14 investigator regarding his contact information on the Promised Realty website.

15 1.14 According to OREA file #200903-275 Investigative Report, Investigator Gae  
16 Lynne Cooper (Cooper) interviewed Elecia and Ron at their residence on December 9, 2009.  
17 Ron told Cooper after his license was revoked in 2008, he removed his name along with his  
18 personal information from the Promised Realty website. Cooper requested Ron show her the  
19 website so the changes could be printed off. Cooper's report indicated she observed Ron's  
20 picture and name still on the Promised Realty website. The report indicated that during the  
21 interview Ron was unable to remove his information from the website.

22 **Violation:** By advertising and purporting to be engaged in professional real estate  
23 activity on the website of Promised Realty, Inc. at [www.promisedrealty.com](http://www.promisedrealty.com), Ron violated ORS  
24 696.020(2), which states an individual may not engage in, carry on, advertise or purport to  
25 engage in or carry on professional real estate activity, or act in the capacity of a real estate  
26 licensee, within this state unless the individual holds an active license.

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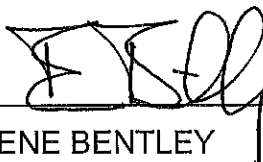
ORDER

IT IS HEREBY ORDERED that, pursuant to ORS 696.990(4) and based upon the violation set forth above, Ronald Stacey pay a civil penalty in the sum of \$500.00, said penalty to be paid to the General Fund of the State Treasury by paying the same to OREA.

In addition, Ron is hereby ordered to immediately cease and desist from engaging in any professional real estate activity as defined in ORS 696.010(14)(a) to (n) (2014 Edition) unless Ron first obtains a real estate license from OREA. The Commissioner's authority for this order is under ORS 696.397.

Dated this 27<sup>th</sup> day of MARCH, 2014.

OREGON REAL ESTATE AGENCY



GENE BENTLEY

Real Estate Commissioner

DATE of service: 3-27-2014

NOTICE: You are entitled to judicial review of this order. Judicial review may be obtained by filing a petition for review within 60 days from the date of service of this order. Judicial review is pursuant to the provisions of ORS 183.482.