

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 PAUL BONANNO  
8

STIPULATED FINAL ORDER AND ORDER  
TO CEASE AND DESIST

9  
10 The Oregon Real Estate Agency (Agency) and Paul Bonanno (Bonanno) do hereby  
11 agree and stipulate to the following:

12 FINDINGS OF FACT  
13 &  
14 CONCLUSIONS OF LAW

15 1.

16 1.1 At all times mentioned herein, Bonanno was not licensed to conduct professional  
17 real estate activity in Oregon.

18 1.2 On March 6, 2019, Dennis Senko (Senko) received an email from Bonanno and  
19 his team at Net Lease Realty Partners (NLRP) with a listing for a Jack in the Box located at  
20 4175 Main Street, Springfield, Oregon (subject property). This email was forwarded to the  
21 Agency and an investigation was opened.

22 1.3 Bonanno holds a broker license in California and is the managing broker at  
23 NLRP.

24 1.4 As of October 24, 2019, the NLRP website showed the subject property had  
25 been listed for four months and sixteen days. During this time, Bonanno did not have a  
26 cooperative agreement in place with an Oregon real estate licensee.

27 1.5 On November 14, 2019, Bonanno provided an Out of State Licensee  
28 Acknowledgement and Agreement to the Agency which was signed on November 7, 2019, by  
29 Bonanno and signed on November 14, 2019, by Jennifer Stein, who holds a principal broker  
30 license in Oregon.

1 **Violation:** By listing and advertising the subject property for sale while not licensed in  
2 Oregon to do so, Bonanno engaged in professional real estate activity as described in ORS  
3 696.010(17), which is a violation of ORS 696.020(2) (2019 Edition). ORS 696.020(2) states an  
4 individual may not engage in, carry on, advertise or purport to engage in or carry on  
5 professional real estate activity, or act in the capacity of a real estate licensee, within this state  
6 unless the individual holds an active license as provided for in this chapter.

7 2.

8 **STIPULATION & WAIVER**

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

19 I hereby agree and stipulate to the above findings of fact and conclusions of law and  
20 understand that the order which follows hereafter may be completed and signed by the Real  
21 Estate Commissioner or may be rejected by the Real Estate Commissioner.

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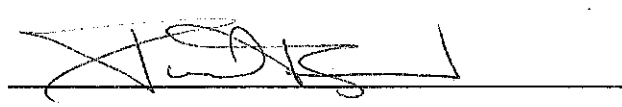
ORDER

IT IS HEREBY ORDERED that, pursuant to ORS 696.397, Bonanno immediately cease and desist from engaging in any professional real estate activity as defined in ORS 696.010(17)(a) to (n) (2019 Edition) unless the following applies: 1) Bonanno first obtains a real estate license from the Agency, or 2) Bonanno has a cooperative agreement in place with an Oregon principal real estate broker and is following and meets all of the requirements found in ORS 696.290(7). 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 violation set forth above, Bonanno pay a civil penalty in the sum of \$250.00, said penalty to be paid to the General Fund of the State Treasury by paying the same to the Agency.

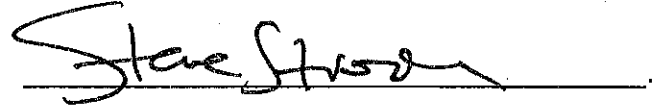
IT IS SO STIPULATED:

IT IS SO ORDERED:



PAUL BONANNO

Date 3/2/20



STEVEN STRODE

Real Estate Commissioner

Date 3/12/2020

Date of Service: 3/12/2020