

REAL ESTATE AGENCY  
BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Real Estate License of  
MARK E. SHEQUIN )  
STIPULATED FINAL ORDER

The Oregon Real Estate Agency (Agency) and Mark Shequin do hereby agree and stipulate to the following:

FINDINGS OF FACT  
&  
CONCLUSIONS OF LAW  
1.

1.1 At all times mentioned herein, Mark Shequin was licensed as a principal broker with Modern Real Estate (Modern) and DiMar Property Management (DiMar).

1.2 On September 3, 2019, the Agency notified Mark Shequin that one of Modern's clients' trust accounts ending in # 9097 was selected for a mandatory clients' trust account reconciliation review. The Agency requested documentation for the January 2019 reconciliation.

1.3 Diane Shequin, DiMar's bookkeeper, contacted the Agency stating that the clients' trust account ending in #9097 belonged to DiMar, Mark Shequin's property management business.

1.4 On October 21, 2019, the Agency received a complaint from property owner Janis Vanags (Vanags) of Good Faith Management, LLC (GFM).

1.5 Vanags and Mark Shequin entered into a property management agreement on March 1, 2018, with DiMar managing Vanags's property located at 39866 Carol Ave, Eugene (Carol Ave.).

1           1.6     The location of the main office for DiMar was registered with the Agency at the  
2 same address as the Carol Ave. property.

3           1.7     Trish Berry (Berry), a tenant at Carol Ave., told the Agency that Mark Shequin did  
4 not maintain a place of business for DiMar at Carol Ave.

5 **(1)     Violation:** By registering DiMar’s business address as Carol Ave. when the business  
6 did not operate at this location, Mark Shequin violated ORS 696.301(3) as it incorporates ORS  
7 696.200(1)(a) and (b) (2019 Edition), which states a principal real estate broker shall establish  
8 and maintain in this state a place of business designated as the real estate licensee’s main  
9 office and register the main office with the Real Estate Agency under a registered business  
10 name as provided in ORS 696.026.

11          1.8     Diane Shequin stated that DiMar did not have a business location and that  
12 DiMar’s records are kept at her personal residence.

13 **(2)     Violation:** By not currently having a main office or designated place of business, Mark  
14 Shequin also ORS 696.301(3) as it incorporates violated ORS 696.200(1)(a), (b), (d), and (2)  
15 (2019 Edition), which states a principal real estate broker shall: (a) establish and maintain in  
16 this state a place of business designated as the real estate licensee’s main office; (b) register  
17 the main office with the Real Estate Agency under a registered business name as provided in  
18 ORS 696.026; (d)before changing a main office location, notify the agency of the new location  
19 on a form approved by the agency; (2) the change of a business location without notification to  
20 the agency as required by subsections (1) and (5) of this section is grounds for revocation of a  
21 real estate license.

22          1.9     On September 30, 2019, Mark Shequin submitted the documents requested by  
23 the Agency for clients’ trust account reconciliation review. The January 2019 reconciliation for  
24 clients’ trust account ending in #9097 indicates that Diane Shequin prepared the reconciliation  
25 on September 30, 2019.

26 **(3)     Violation:** By allowing the January 2019 clients’ trust account reconciliation to be  
27 prepared on September 30, 2019, Mark Shequin violated ORS 696.301(3) as it incorporates  
28 OAR 863-025-0028(2) (01/01/2018 Edition), which states a property manager must reconcile  
29 each clients’ trust account within 30 calendar days of the date of the bank statement.

30

1           1.10 Upon review of the documents that Mark Shequin submitted for the clients' trust  
2 account reconciliation review, Agency staff determined that the January 2019 reconciliation  
3 was completed incorrectly using the bank balance from the beginning of the month. On  
4 October 31, 2019, Agency staff asked Mark Shequin to correct the reconciliation using the  
5 end-of-month balance.

6           1.11 On December 15, 2019, Diane Shequin submitted a revised January 2019  
7 clients' trust account reconciliation using the end-of-month bank balance.

8           1.12 Agency staff determined that parts I, II, and III of the reconciliation form were not  
9 reconciled properly. The January 2019 bank statement reports a month-end balance of  
10 \$5,293.12, while \$5,356.80 in checks remain outstanding at the end of January 2019, resulting  
11 in an adjusted account balance of -\$63.68.

12           1.13 The check register balance is reported on the reconciliation form as \$5,293.12  
13 and also does not account for the \$5,356.80 in outstanding checks.

14           1.14 No explanation for the adjusted negative balance was provided in part IV,  
15 "Reconciliation Summary," of the reconciliation form.

16 **(4) Violation:** By not providing an explanation for the -\$63.68 balance reported in part IV,  
17 "Reconciliation Summary," of the January 2019 clients' trust account reconciliation form, Mark  
18 Shequin violated ORS 696.301(3) as it incorporates OAR 863-025-0028(2)(a)(B) and (C), and  
19 (2)(b) (01/01/2018 Edition), which states the reconciliation must have three components  
20 contained in a single document as of the date of the bank statement: the adjusted bank  
21 statement balance, the check register balance, and the sum of all positive owners' ledgers.  
22 The balances of each component must be equal to and reconciled with each other and, if any  
23 adjustment is needed, the adjustment must be clearly identified and explained on the  
24 reconciliation document.

25           1.15 As part of the documents provided for DiMar's clients' trust account reconciliation  
26 review for January 2019, a document titled "Account Ledger Client Trust Account" lists a  
27 month-end balance of \$157.60 and the "Account Ledger All Properties" document ends with a  
28 \$2,800.00 balance on January 31, 2019.

1           1.16 The January 2019 clients' trust account reconciliation form lists a \$0.00 month-  
2 end balance in part III, "Total of Ledgers or Security Deposits." Neither the \$157.60 nor the  
3 \$2,800.00 balances are reported on the January clients' trust account reconciliation form.

4 **(5) Violation:** By reporting a \$0.00 month-end balance in part III, "Total of Ledgers of  
5 Security Deposits," of the January 2019 reconciliation form, while reporting a month-end  
6 balance of \$157.60 on DiMar's "Account Ledger Client Trust Account" document and a  
7 \$2,800.00 month-end balance on the "Account Ledger All Properties" document, Mark Shequin  
8 violated ORS 696.301(3) as it incorporates OAR 863-025-0028(2)(a)(C) (01/01/2018 Edition),  
9 which states reconciliation must contain the sum of all positive owners' ledgers as of the date  
10 of the bank statement.

11           1.17 A document titled "Account Ledger All Properties," submitted as part of the  
12 January 2019 clients' trust account reconciliation review, indicated \$4,600.00 in rental income  
13 was received on behalf of GFM and \$2,900.00 in owner disbursements were paid to GFM  
14 during the month of January 2019. However, the check register submitted at the same time  
15 indicated five checks totaling \$6,423.92 were disbursed to GFM from the clients' trust account  
16 in January 2019.

17 **(6) Violation:** By reporting that \$2,900.00 in owner disbursements were paid to GFM in  
18 DiMar's "Account Ledger All Properties" January 2019 document, while the check register  
19 indicated that five checks totaling \$6,432.92 were disbursed to GFM in January 2019, Mark  
20 Shequin violated ORS 696.301(3) as it incorporates OAR 863-025-0040(5) (01/01/2018  
21 Edition), which states, upon any activity, the property manager must record each receipt,  
22 deposit, or disbursement and record each deposit or disbursement on the corresponding  
23 owners' ledger as required in OAR 853-025-0055.

24           1.18 Mark Shequin said that Diane Shequin became involved with DiMar sometime in  
25 2017.

26           1.19 Diane Shequin confirmed that Mark Shequin asked for help with DiMar's  
27 bookkeeping, but she believes this occurred near the end of 2018.

28           1.20 In a letter dated November 11, 2019, Diane Shequin stated she also performs  
29 office work and collects rent for DiMar.  
30

1           1.21 As of October 28, 2019, Diane Shequin's broker license was associated with  
2 Eugene Luxury Real Estate LLC. Diane Shequin stated she had asked Mark Shequin multiple  
3 times to associate her license with DiMar.

4           1.22 As of February 24, 2019, Diane Shequin's license was associated with Modern,  
5 not DiMar.

6 **(7) Violation:** By not transferring Diane Shequin's broker's license to DiMar, Mark Shequin  
7 violated ORS 696.301(3) as it incorporates OAR 863-014-0035(3) (01/01/2018 Edition), which  
8 states a principal broker must transfer a broker to the registered business name under the  
9 guidelines detailed in OAR 863-014-0063. OAR 863-014-0063 (01/01/2018 Edition) stipulates  
10 the requirements for a receiving principal broker to transfer a real estate broker license in order  
11 to associate the broker license with a registered business name and authorize the real estate  
12 licensee to use the registered business name to conduct professional real estate activity.

13           1.23 Vanags said Mark Shequin was renting out Vanags's properties and Mark  
14 Shequin kept two months rents. Vanags said when he questioned Mark Shequin about the  
15 rents he did not receive from DiMar, Mark Shequin told Vanags that he needed the money.

16           1.24 Mark Shequin admitted to stealing funds from tenants of the Carol Ave. property  
17 consisting of deposits and rents. Mark Shequin estimated he stole a total of \$2,200.00 to  
18 \$4,400.00 in funds from the Carol Ave. tenants in 2016 or 2017.

19 **(8) Violation:** By admitting to the theft of \$2,200.00 to \$4,400.00 from Carol Ave. tenants,  
20 Mark Shequin violated ORS 696.301(14) and ORS 696.301(3) as it incorporates ORS  
21 696.890(4)(a), (d), (e), and (f) (2017 Edition). Per ORS 696.301(14): The Real Estate  
22 Commissioner may suspend or revoke the real estate license of any real estate licensee,  
23 reprimand any real estate licensee or deny the issuance or renewal of a license to an applicant  
24 who has committed an act of fraud or engaged in dishonest conduct substantially related to the  
25 fitness of the applicant or real estate licensee to conduct professional real estate activity,  
26 without regard to whether the act or conduct occurred in the course of professional real estate  
27 activity. Per ORS 696.890(4)(a), (d), (e), and (f): A real estate property manager owes the  
28 property owner the affirmative duties of dealing honestly and in good faith, accounting in a  
29 timely manner for all funds received from or on behalf of the owner, acting in a fiduciary  
30

1 manner in all matters related to trust funds, and being loyal to the owner by not taking action  
2 that is adverse or detrimental to the owner's interest.

3 1.25 The property management agreement dated March 1, 2018 between Mark  
4 Shequin and Vanags for the Carol Ave. property did not include management fees for DiMar.

5 **(9) Violation:** By not including details regarding the management fees DiMar would earn in  
6 the property management agreement between Mark Shequin and Vanags for the Carol Ave.  
7 property, Mark Shequin violated ORS 696.301(3) as it incorporates OAR 863-025-0020(2)(f)  
8 (01/01/2018 Edition), which states a property management agreement must include, but is not  
9 limited to: (f) the management fees, application fees, screening fees, rebates, discounts,  
10 overrides and any other form of compensation to be received by the property manager for  
11 management of rental real estate including when such compensation is earned and when it will  
12 be paid.

13 1.26 Mark Shequin said he gave the cash he collected as rent from tenants at the  
14 Carol Ave. property to Vanags when he began managing the property, but Vanags soon  
15 demanded the rent cash be run through DiMar's books.

16 **(10) Violation:** By not depositing rents collected from Carol Ave. tenants into DiMar's clients'  
17 trust account, Mark Shequin violated ORS 696.301(3) as it incorporates ORS 696.241(2)  
18 (2017 Edition) and OAR 863-025-0065(4) and (8) (01/01/2018 Edition). Per ORS 696.241(2): A  
19 principal broker who engages in the management of rental real estate shall open and maintain  
20 in this state one or more separate federally insured bank accounts that are designated clients'  
21 trust accounts under ORS 696.245. A principal broker who engages in the management of  
22 rental real estate shall deposit in a clients' trust account all trust funds received or handled by  
23 the principal real estate broker, licensed real estate property manager or real estate licensees  
24 subject to the supervision of the principal real estate broker. Per OAR 863-025-0065(4) and  
25 (8): All funds, whether in the form of money, checks, or money orders belonging to others and  
26 accepted by any property manager while engaged in property management activity, must be  
27 deposited prior to the close of business of the fifth banking day following the date of the receipt  
28 of the funds into a clients' trust account or security deposits account as defined in OAR 863-  
29 025-0010 and established by the property manager under ORS 696.241. The property  
30 manager must account for all funds received. A property manager must maintain a complete

1 record of all funds or other consideration received in the property manager's property  
2 management activity. This record must show from whom the funds or other consideration was  
3 received, the date of the receipt, the place and date of deposit, and, the final disposition of the  
4 funds or other consideration.

5 1.27 The property management agreement for the Carol Ave. property between Mark  
6 Shequin and Vanags states, "2.4 Agent shall collect rent, deposits, and any additional rental  
7 income and promptly deposit into a trust account in the Agent's name on behalf of the Owner."

8 1.28 Diane Shequin stated she was aware of two people, Daniel Grimes (Grimes) and  
9 Berry, who were unauthorized to sign leases for DiMar but did anyway.

10 1.29 Mark Shequin said Berry helped him collect rents and perform repairs at the  
11 Carol Ave. property. Mark Shequin stated that Berry has the only records related to the Carol  
12 Ave. property at her residence. Mark Shequin said he has not spoken with Berry in a long time.

13 1.30 Berry said she has known Mark Shequin since 2018. Berry said she lives at the  
14 Carol Ave. property and began collecting rents for Mark Shequin in June or July 2018.

15 1.31 Mark Shequin said reconstructing accurate books from when DiMar managed  
16 Vanags properties would be difficult at this point, but it would be impossible to recreate for the  
17 Carol Ave. property. Mark Shequin said Berry collected those funds and was not a great  
18 bookkeeper. He was not sure how much cash was not run through DiMar's books. Mark  
19 Shequin reiterated Berry had all of the records for the Carol Ave. property at her residence.

20 1.32 Diane Shequin said Berry continues to manage the Carol Ave. property and keep  
21 lease records there.

22 1.33 Berry said she and Mark Shequin use to share documents they could access  
23 remotely to manage the Carol Ave. property. Berry said she sent Mark Shequin expense  
24 reports monthly while managing the Carol Ave. property.

25 1.34 Berry said she remembers an instance where Mark Shequin had asked to use  
26 Berry's computer and he deleted all of the shared documents except one. Berry could not  
27 recall the date this incident occurred.

28 1.35 Berry was later able to retrieve screenshots of her monthly rent roll records for  
29 the Carol Ave. property from March 2019 through July 2019.

30

1           1.36 The month of March 2019 statement indicates Berry collected \$3,300.00 in  
2 monthly rent from the Carol Ave. tenants. Berry's notes indicate Berry paid \$500.00 for the  
3 Carol Ave. property's electric bill, \$900.00 towards "Walton," and gave \$2,528.00 to Mark  
4 Shequin in March 2019.

5           1.37 Berry's June and July 2019 property management records for the Carol Ave.  
6 property were not included in the clients' trust account reconciliations Diane Shequin sent the  
7 Agency for DiMar, despite the active property management agreement between Vanags and  
8 Mark Shequin during the same time period (June & July 2019).

9       **(11) Violation:** By omitting Carol Ave. records from DiMar's June 2019 and July 2019  
10 reconciliations, Mark Shequin violated ORS 696.301(3) as it incorporates OAR 863-025-  
11 0065(8) (01/01/2018 Edition), which states a property manager must maintain a complete  
12 record of all funds or other consideration received in the property manager's property  
13 management activity. This record must show from whom the funds or other consideration was  
14 received, the date of the receipt, the place and date of deposit, and, the final disposition of the  
15 funds or other consideration.

16           1.38 Mark Shequin said Vanags took back control of his rental properties in  
17 September or October 2019. Mark Shequin said Diane Shequin coordinated the transfer of all  
18 deposits and rents to Vanags and Vanags is not owed anything from DiMar.

19           1.39 On September 28, 2019, Vanags said Diane Shequin met him at a Bank of  
20 America branch in Eugene to give Vanags \$11,230.00 in cash for the security deposits and  
21 rents Vanags was owed.

22           1.40 At the meeting, Vanags demanded a receipt for the cash Diane Shequin gave  
23 him during their meeting at the Bank of America branch. The copy of the receipt, provided by  
24 Vanags, dated September 29, 2019, showed Vanags received a total of \$11,230.00 from  
25 Diane Shequin, consisting of \$3,150 in rent and \$8,080 in security deposits.

26           1.41 Diane Shequin acknowledged she attended the meeting and verified the  
27 authenticity of the receipt.

28           1.42 The DiMar's September 2019 security deposit account bank statement for  
29 account ending in #9084 listed two cash withdrawals of \$7,880 on September 30, 2019. These  
30



1 appear to be close to the amount of funds Diane Shequin gave Vanags during the September  
2 28 meeting at Bank of America.

3 1.43 The September 2019 clients' trust account reconciliation for account ending in  
4 #9097 lists a withdrawal transaction on September 30, 2019 for \$2,350.00. When the \$2,350.00  
5 clients' trust account withdrawal is added to the \$7,880.00 security deposit account withdrawal,  
6 the sum (\$10,230.00) is exactly \$1,000.00 short of the \$11,230.00 amount in cash Diane  
7 Shequin gave Vanags on September 28, 2019.

8 1.44 When Agency staff showed the receipt Diane Shequin provided to Vanags at Bank  
9 of America, Mark Shequin said he was unaware of the receipt. But he knew that Diane Shequin  
10 gave Vanags his security deposits and any other funds owed at that meeting.

11 **(12) Violation:** By not supervising or controlling the security deposit transfer during the  
12 meeting between Diane Shequin and Mr. Vanags at Bank of America on September 28, 2019,  
13 Mark Shequin violated ORS 696.301(3) as it incorporates OAR 863-015-0140(3), which states  
14 a principal broker must supervise and control the professional real estate activity at any main  
15 office or branch registered by the principal broker.

16 1.45 On October 5, 2019, Vanags sent a letter to Mark Shequin requesting all of the  
17 accounting records for the GFM properties managed by DiMar by October 12, 2019.

18 1.46 Mark Shequin sent an undated letter in response to Vanags's request, stating  
19 that most of DiMar's files were went through and that the tenant security deposits found would  
20 be forwarded to GFM. The letter further letter states, "Attached is a check for said properties.  
21 DiMar is in the process now of reconciling the rental income accounting for Good Faith  
22 Management."

23 1.47 On October 14, 2019, Vanags sent a letter notifying Mark Shequin he was  
24 terminating his property management agreement with Dimar. In the letter, Vanags  
25 acknowledged receiving Mark Shequin's undated letter and stated that Mark Shequin had not  
26 returned security deposits in the amount of \$3,775.00: \$1500 for 91289 Hedge Ln., Coos Bay  
27 (Hedge Ln.) and \$2,275 on 29866 Carol Ave.

28 1.48 In response to Vanags's complaint to the Agency, Mark Shequin emailed the  
29 Agency on November 11, 2019. He said, "For clarification, the security deposit for 91289  
30 Hedge Lane was never paid to us. I understand there is some confusion with the paperwork

1 and we apologize for this. Attached is a copy of the paperwork for your reference.” The Hedge  
2 Ln. lease included with the email indicated the tenant was charged a \$1,500.00 security  
3 deposit when the tenant agreement commenced February 8, 2019. However, a handwritten  
4 note on the last page of the agreement states, “As of 9-28-19 No Security Deposit Has Been  
5 Paid.”

6 1.49 Mark Shequin further stated in his emailed response to the complaint, “As for  
7 29866 Carol Ave. we had a lease agreement for \$1200 per month increasing to \$1425 with no  
8 deposit for this location. This lease was terminated on 9-28-19. At this time all rents collected  
9 and deposits paid have been sent to you at Good Faith Management.”

10 1.50 Diane Shequin said Mark Shequin and Grimes, who was Mark’s business partner  
11 and roommate, kept deposits for two rental properties: Hedge Ln. and 1804 Paradise Lane,  
12 Roseburg, (Paradise Ln.). Diane Shequin said Mark Shequin wrote a check to Vanags for  
13 those two properties in October 2019 after Vanags filed his complaint with the Agency. Diane  
14 Shequin said the check number issued was 2505 for \$4,000.00. Diane Shequin said Vanags  
15 should be whole now.

16 1.51 The October bank statement for DiMar’s clients’ trust account indicates an image  
17 of check 2505. The check was written for \$4,000.00 and contains a note stating, “91293 Hedge  
18 Ln, 184 Paradise,” as Diane Shequin described. The bank statement indicated the check was  
19 cashed October 1, 2019.

20 1.52 The disbursement for check 2505 from the clients’ trust account was not  
21 accounted for in the September or October 2019 reconciliation documents titled, “Account  
22 Ledger All Properties” or “Summary by Property Income / Expense Categories Only”  
23 documents.

24 1.53 There were no owner or tenant ledgers for Vanags, GFM, or the tenants residing  
25 in their respective properties with the documents provided for the clients’ trust account and  
26 security deposit account reconciliations for September and October 2019 submitted to the  
27 Agency.

28 **(13) Violation:** By not accounting for the \$4,000.00 check (#2505) written to Vanags for the  
29 “91293 Hedge Ln” and “184 Paradise” security deposit transfers in the September or October  
30 2019 reconciliation documents for either the clients’ trust account or the security deposit

1 account, Mark Shequin violated ORS 696.301(3) as it incorporates OAR 863-025-0050(1)  
2 (01/01/2018 Edition) and OAR 863-025-0055(1) (01/01/2018 Edition), Per OAR 863-025-  
3 0050(1): A property manager must prepare and maintain at least one tenant's ledger for each  
4 tenant or individual from whom the property manager has received any funds under a property  
5 management agreement, whether or not the tenant has executed a written rental or lease  
6 agreement at the time of the payment of funds to the property manager. Per OAR 863-025-  
7 0055(1): A property manager must prepare and maintain at least one separate owner's ledger  
8 for each property management agreement, for all funds received and disbursed.

9 1.54 Diane Shequin said DiMar is currently managing ten rental properties. She said  
10 DiMar lost roughly fifteen rentals when Vanags took back control of his properties.

11 1.55 Mark Shequin said Diane Shequin has been collecting rents and performing  
12 bookkeeping services for the last year or so and is good at it. Mark Shequin said in an attempt  
13 to get away from Vanags, he has been hands-off with DiMar's current tenants. Mark Shequin  
14 said Diane Shequin is the "de facto" property manager at this point.

15 **(14) Violation:** By not supervising and controlling DiMar's professional real estate activity,  
16 Mark Shequin violated ORS 696.301(3) as it incorporates OAR 863-015-0140(3) (01/01/2018  
17 Edition) which states a principal broker must supervise and control the professional real estate  
18 activity at any main or branch office registered by the principal broker.

19 1.56 On December 31, 2019 and January 1, 2020, Diane Shequin provided DiMar's  
20 reconciliation documents for its clients' trust account ending in #9097 and security deposit  
21 account ending in #9084 for June 2019 through November 2019.

22 1.57 The Agency found that the June through October 2019 reconciliations for DiMar's  
23 clients' trust account ending in #9097 were deficient and omitted material information  
24 necessary to determine an accurate accounting of the real estate assets under DiMar's  
25 management during this time period.

26 1.58 The reconciliations include two documents titled "Account Ledger All Properties"  
27 and "Summary by Property Income / Expense."

28 1.59 The "Account Ledger All Properties" document appears to be a list of debit and  
29 credit transactions made during June 2019; however, not all debit and credit transactions  
30 reported on the bank statement are reflected in the "Account Ledger All Properties" document.

1           1.60 The “Summary by Property Income / Expense” document appears to be an  
2 owner’s ledger record, but does not include or mention a ledger balance for Vanags/GFM from  
3 June through October 2019.

4           1.61 Out of the clients’ trust account records DiMar provided, only the January 2019  
5 reconciliation contains an owner’s ledger for Vanags/GFM.

6 **(15) Violation:** By not consistently maintaining an owner’s ledger for Vanags’s properties as  
7 part of the documents for the clients’ trust account reconciliations for clients’ trust account  
8 ending in #9097, Mark Shequin violated ORS 696.301(3) as it incorporates OAR 863-025-  
9 0055(1) (01/01/2018 Edition), which states a property manager must maintain at least one  
10 separate owner’s ledger for each property management agreement.

11           1.62 Outstanding checks were not deducted from the month-end bank balances  
12 reported on the clients’ trust account monthly reconciliation forms for clients’ trust account  
13 ending in #9097 provided by Diane Shequin.

14           1.63 The June 2019 reconciliation form for clients’ trust account ending in #9097  
15 reports a month-end bank statement balance of \$12,938.84, outstanding checks of  
16 \$11,866.05, a reconciled bank balance of \$12,938.84, and an owner’s ledger balance of \$0.00.

17           1.64 The June 2019 reconciled bank balance is incorrect. When the \$11,866.05 in  
18 outstanding checks are deducted from the \$12,938.84 month-end bank balance, the true June  
19 2019 month-end reconciled bank balance is \$1,072.79.

20           1.65 The June 2019 “Account Ledger All Properties” document lists a month-end  
21 balance of \$1,110.00. The “Summary by Property Income / Expense” document reports a  
22 month-end balance of \$5.00.

23           1.66 In the June 2019 clients’ trust account reconciliation, for account ending in  
24 #9097, the bank statement, check register, and reconciliation form indicate that two checks  
25 were issued to GFM: Check register notes check #2428 for \$6,476.87, issued 6/7/19, related  
26 to “1453 Hiatt, 2224-2230 Larch, Kruse (A)(B), 91289 Hedge, SE Main, 145.1 Hiatt, Carol”;  
27 and Schedule B of the reconciliation form reflects outstanding check # 2442 for \$10,214.65  
28 paid on 6/24, related to “87th Portland, Giles, Hiatt, Paradise, SE Miller, SE Fullerton, Hedge,  
29 Hiatt, Carol, Carol Utilities”.

1           1.67 None of Vanags/GFM's properties are accounted for in the "Account Ledger All  
2 Properties" or the "Summary by Property Income / Expense" documents submitted by Diane  
3 Shequin as part of the reconciliation documents.

4           1.68 Agency staff sent an email dated January 22, 2020 to Diane Shequin. She was  
5 provided a copy of Schedule B of the June 2019 reconciliation form that describes the GFM's  
6 properties associated with check #2442. Diane Shequin was asked whether or not these  
7 GFM's properties were omitted from DiMar's June 2019 reconciliation.

8           1.69 Diane replied to the email on January 28, 2020, "I don't know why this wasn't on  
9 there and I will take a look at it."

10          1.70 As of the February, 24, 2020, Diane Shequin had not sent any additional  
11 information regarding GFM's properties.

12          1.71 Based on the June 2019 reconciliation form, check register, and bank statement,  
13 DiMar managed approximately eleven properties for GFM, potentially more.

14          1.72 Vanags said DiMar had managed approximately twelve of his properties.

15          1.73 Diane Shequin said when Vanags terminated his agreement with DiMar in  
16 October 2019, DiMar lost fifteen properties.

17          1.74 The July 2019 clients' trust account reconciliation documents for clients' trust  
18 account ending in #9097 indicate ledgers were not available for GFM's properties during this  
19 time period, as well. Two check payments were made to GFM in July 2019 for \$4,099.88  
20 (check 2445) and \$1,195.64 (check #2455) that are not reflected in the "Summary by Property  
21 Income / Expense" document or reported in the "Account Ledger" document.

22          1.75 According to DiMar's clients' trust account bank statements and check registers  
23 for the August, September, and October 2019 reconciliations (relating to clients' trust account  
24 ending in #9097), owner disbursements were made to GFM during this time period as well, but  
25 were not recorded in an owner ledger.

26          1.76 Therefore, DiMar's clients' trust account reconciliations for June through October  
27 2019 were deemed unreliable representations of the assets under DiMar's management.

28 **(16) Violation:** By not reflecting all check payments and disbursements paid to GFM in  
29 DiMar's clients' trust account reconciliations for clients' trust accounts ending in #9097 for June  
30 2019 through October 2019, Mark Shequin violated ORS 696.301(3) as it incorporates OAR

1 863-025-0055(1) (01/01/2018 Edition), which states a property manager must maintain at least  
2 one separate owner's ledger for each property management agreement.

3 1.77 It was noted that the following clients' trust account reconciliations forms for  
4 clients' trust account ending in #9097 were dated and signed by Mark Shequin in December  
5 2019, beyond the 30 day time frame allowed by Oregon statutes and rules: June 2019  
6 reconciliation, signed and dated December 20, 2019; July 2019 reconciliation, signed and  
7 dated December 20, 2019; August 2019 reconciliation, signed and dated December 22, 2019;  
8 September 2019 reconciliation, signed and dated December 30, 2019; and October 2019  
9 reconciliation, signed and dated December 26, 2019.

10 **(17) Violation:** By dating and signing the June 2019 through October 2019 reconciliations  
11 for DiMar's clients' trust account after the allotted 30-day time frame, Mark Shequin violated  
12 ORS 696.301(3) as it incorporates OAR 863-025-0028(2) (01/01/2018 Edition), which states a  
13 property manager must reconcile each clients' trust account within 30 days of the date of the  
14 bank statement.

15 1.78 Diane Shequin provided reconciliation documents for DiMar's security deposit  
16 account ending in # 9084 from June through November 2019.

17 1.79 The reconciliation documents for security deposit account ending in #9084  
18 contain monthly bank statements and an aggregated check register spanning the June through  
19 November 2019 time period.

20 1.80 Tenant ledgers were not provided, nor were notations included in the check  
21 register indicating who security deposits were received from or paid to.

22 **(18) Violation:** By omitting tenant ledgers and details regarding who security deposits were  
23 received from or paid to in the security deposit account reconciliations for June 2019 through  
24 November 2019, Mark Shequin violated ORS 696.301(3) as it incorporates OAR 863-025-  
25 0050(1), which states a property manager must maintain at least one tenant's ledger for each  
26 tenant from whom the property manager received any funds under a property management  
27 agreement.

28 2.  
29  
30



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

6 I agree, once the Commissioner executes this stipulated order, that I will accept service of the  
7 final order by email and hereby waive the right to challenge the validity of service.

8 ORDER

9 IT IS HEREBY ORDERED that Shequin's principal broker license is revoked.

10  
11 IT IS SO STIPULATED:

IT IS SO ORDERED:

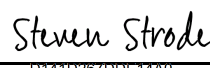
12  
13 DocuSigned by:

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5BF30FBATC8942E...

15 MARK E SHEQUIN

16  
17 Date 8/4/2020 | 8:37 PM PDT

DocuSigned by:

18   
D141D267DDE14A0...

19 STEVEN STRODE

20 Real Estate Commissioner

21 Date 8/5/2020 | 12:14 PM PDT



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Date of Service: 08/05/2020