

REAL ESTATE AGENCY  
BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Real Estate License of )  
BARBARA JEAN SHEDDEN ) STIPULATED FINAL ORDER

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

FINDINGS OF FACT  
AND  
CONCLUSIONS OF LAW

1.

1.1 At all times mentioned herein, Shedden was licensed as a principal broker with American West Real Estate LLC (American West).

1.2 On November 16, 2022, American West was selected for reconciliation review for client trust account ending in 1572 (CTA #1572), which holds owner funds. Shedden is the licensee in charge at American West.

1.3 As part of the review, documents for August 2022 were provided to the Agency. An investigation was opened due to the outstanding issues found in the review.

1.4 On April 7, 2023, Agency investigator Frank H. Leonard, Jr. (Leonard) requested Shedden provide the February 2023 three-way reconciliation for four accounts:

- American West CTA Security 1580 (CTA-SD #1580)
- CTA #1572
- American West CTA Mann-Operating ending in 1598 (CTA #1598)
- American West Mann Properties IBRETA ending in 1606 (CTA-SD #1606)

1.5 On April 14, 2023, Shedden provided the requested account documents to the Agency.

1           1.6     In an interview with Leonard on April 17, 2023, Shedden stated that tenant move-  
2 out is her biggest problem, explaining that she doesn't move money out the day tenants move  
3 out because there will be bills against that money. Shedden stated that she puts the bills in  
4 and then moves the money out.

5           1.7     On May 8, 2023, Leonard requested additional records, including the check  
6 register for CTA-SD #1606, along with Page 2 of the reconciliation form for CTA-SD #1580.

7           1.8     A review of CTA-SD #1580, for February 2023, showed a different balance  
8 between part I and part II of \$12,666.76, and a different balance between part II and part III of  
9 \$3,589.36. Shedden explained that the different balances were due to her journal, and she had  
10 contacted Yardi, the accounting software program she was using, for help on the different  
11 balances.

12          1.9     A review of CTA-SD #1606, for February 2023, showed a different balance of  
13 \$5,250.50, between parts II and III of the reconciliation documents. Shedden explained the  
14 difference was due to her journal being off and that she had been trying to get help from Yardi.

15          1.10    A review of CTA #1598, for February 2023, showed a reconciliation summary  
16 difference of \$350.09. Shedden explained the difference was due to the bank having more  
17 money in the account than Yardi, and more research needed to be done.

18          1.11    A review of CTA #1572, for February 2023, showed a reconciliation summary  
19 difference of \$9,709.05.

20          1.12    In an interview with Leonard on June 20, 2023, when asked to explain the  
21 different balances for CTA #1572, Shedden stated that the inactive accounts still show on the  
22 bank statement, and that she didn't transfer the money when a tenant moved out.

23          1.13    Shedden agreed to submit the CTA reconciliation forms for all four accounts for  
24 May 2023, for review.

25          1.14    A review of CTA #1572, for May 2023, showed a reconciliation summary  
26 difference between part I and part II of \$1,374.73. The reconciliation summary difference  
27 between part II and part III was \$7,120.00. Shedden explained the differences were due to  
28 journal corrections she had made incorrectly, as well as issues with several journal entries.

1 1.15 A review of CTA-SD #1580, for May 2023, showed summary differences in the  
2 reconciliation between all three parts. Shedden stated the differences were due to mistakes in  
3 journal entries with tenants that were moving out.

4 1.16 A review of CTA #1598, for May 2023, showed a reconciliation summary  
5 difference between part I and part II of \$252.40. The difference between part II and part III is  
6 \$931.32. Shedden stated that she is still struggling to correct journal entries, and she would  
7 need more assistance from Yardi.

8 1.17 A review of CTA-SD #1606, for May 2023, showed a reconciliation summary  
9 difference between part I and part II is \$2,024.10. The difference between part II and part III is  
10 \$2,400.00. Shedden stated the difference was due to journal entries that need to be corrected.

11 **(1) Conclusion of Law:** By failing to reconcile the February and May 2023 reconciliations  
12 for CTA-SD #1580 and CTA-SD #1606, Shedden violated ORS 696.301(3) and its  
13 implementing rule OAR 863-025-0028(3)(b) (1/1/2023 Edition).

14 **(2) Conclusion of Law:** By failing to reconcile the February and May 2023 reconciliations  
15 for CTA #1598 and CTA #1572, Shedden violated ORS 696.301(3) and its implementing rule  
16 OAR 863-025-0028(2)(b) (1/1/2023 Edition).

17 1.18 According to Schedule B on page two of the CTA reconciliation form for CTA  
18 #1572, three outstanding checks were listed with no associated check number or date listed.

19 **(3) Conclusion of Law:** By failing to include the check number and the date on Schedule B  
20 of the reconciliation form for CTA #1572, Shedden violated ORS 696.301(3) and its  
21 implementing rule OAR 863-025-0028(2)(c) (01/01/2023 Edition).

22 1.19 All of the above demonstrates incompetence in performing acts for which the real  
23 estate licensee is required to hold a license and conduct that is below the standard of care for  
24 the practice of professional real estate activity in Oregon.

25 **(4) Conclusion of Law:** Based on the foregoing, Licensee is subject to discipline under  
26 ORS 696.301(12) (2021 Edition) as it incorporates ORS 696.890(4)(c)(d)(e) (2021 Edition).

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2.1 The foregoing violations are grounds for discipline pursuant to ORS 696.301.

2.2 The Agency reserves the right to investigate and pursue additional complaints that may be received in the future regarding this licensee.

2.3 In establishing the violations alleged above, the Agency may rely on one or more of the definitions contained in ORS 696.010.

3.

### STIPULATION AND WAIVER

I, Barbara Shedden, have read and reviewed this Stipulated Final Order and its Findings of Fact and Conclusions of Law. I understand that the Findings of Fact, Conclusions of Law and this Stipulation and Waiver of Hearing rights embody the full and complete agreement and stipulation between the Agency 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. I also understand that any Hearing would be 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. By signing this Stipulated Final Order, 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, which I have also read and understand, may be completed and signed by the Real Estate Commissioner or may be rejected by the Real Estate Commissioner. I further 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.

In addition to all of the above, I agree that once the Commissioner executes this Stipulated Final Order, I will accept service of the Stipulated Final Order by email, and hereby waive the right to challenge the validity of service.

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ORDER

IT IS HEREBY ORDERED that Barbara Shedden’s principal broker license be, and hereby is reprimanded.

IT IS SO STIPULATED:

IT IS SO ORDERED:



DocuSigned by:

*BARBARA JEAN SHEDDEN*

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BARBARA SHEDDEN

DocuSigned by:

*Steve Strode*

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STEVEN STRODE

Real Estate Commissioner

Date 12/14/2023 | 6:57 AM PST

Date 12/15/2023 | 8:31 AM PST

Date of Service: 12/15/2023