

In the Matter of the Real Estate License of

GRANT TIMOTHY BAKER

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STIPULATED FINAL ORDER

FINDINGS OF FACT AND CONCLUSIONS OF LAW

- 1.1 At all times mentioned herein, Baker was licensed as a principal broker with Baker Agency LLC (Baker Agency).
- 1.2 On August 29, 2025, Baker Agency was notified that clients' trust account ending in 2044 (CTA-SD #2044), which holds tenant security deposits, was selected for reconciliation review. Reconciliation records for July 2025 were received by the Agency.
- 1.3 Agency Compliance Specialist Rick Marsland (Marsland) emailed Baker and requested additional records to complete the reconciliation review. Marsland also asked where rent and owner funds were held, as Baker Agency only had CTA-SD #2044 registered with the Agency.
- 1.4 In response, Baker provided a Notice of Clients' Trust Account and Authorization to Examine form, which included CTA-SD #2044, and an additional clients' trust account ending in 8862 (CTA #8862).
- 1.5 The July 2025 Trust Account Reconciliation wasn't completed and signed until September 25, 2025.

1.6 The Trust Account Reconciliation document was incomplete. Part I included the beginning and ending bank statement balance, not the reconciled bank balance, and Parts II and III were not filled out.

(1) Conclusion of Law: By failing to complete the July 2025 reconciliation within 30 days of the bank statement, Baker violated ORS 696.301(3) and its implementing rule OAR 863-025-0028(3) 1/1/2025 Edition.

(2) Conclusion of Law: By failing to complete all three components of the clients' trust account reconciliation, Baker violated ORS 696.301(3) and its implementing rule OAR 863-025-0028(3)(a)(A)(B)(C) 1/1/2025 Edition.

1.7 A review of the July 2025 bank statement for CTA SD #2044 identifies the account as Baker Agency.

(3) Conclusion of Law: By failing to use the correct labeling of "Clients' Trust Account – Security Deposits" or "Client Trust Account SD" on CTA SD #2044, Baker violated ORS 696.301(3) and its implementing rule OAR 863-025-0025(1)(b) 1/1/2024 Edition.

1.8 Marsland requested that Baker provide the Quickbooks generated report for a record of receipts and disbursements that would meet the requirements of Oregon Administrative Rule.

1.9 Baker provided a list of tenant ledger balances and a report titled "Transaction List by Customer," but did not provide a record of receipts and disbursements.

(4) Conclusion of Law: By failing to maintain a record of receipts and disbursements or a check register for CTA-SD #2044, Baker violated ORS 696.301(3) and its implementing rule OAR 863-025-0040(1) 1/1/2025 Edition.

1.10 A review of the QuickBooks General Ledger identified three additional bank accounts ending in -7281, 0520, and -7273 that were not registered with the Agency yet were used to receive rent payments made through Venmo, Zelle, and Apple Cash. The ledger further documents owner distributions issued from these unregistered accounts. Additionally, the ledger reflects that at least one tenant security deposit was deposited into one of these accounts.

1.11 Baker provided a bank statement for an account ending in -7281, which he had explained was a business operating account. Marsland asked Baker why it appears that rental

1 income, security deposits and earnest money, were being deposited into the account.
2 Additionally, Marsland asked Baker to provide an explanation as to what accounts ending in
3 -0520 and -7273 were used for.

4 1.12 In response, Baker wrote, "The 7273 account is The Baker Agency main account
5 and the 7281 was the payable account. 0520 was my account that was used to pay out or
6 accept transactions as myself a personal agent. We had a client who paid rent through an
7 apple pay account and it was received into this account. I then transferred it to the correct
8 account. I have been making the changes to all accounts to only be paid into the rental
9 account now of 8862."

10 1.13 In an interview, Baker admitted to commingling rent and security deposits in his
11 business operating account and in a personal account used for his real estate business. Baker
12 explained that funds are deposited into the business operating account and his personal
13 account and are then transferred to CTA #8862 and CTA-SD #2044.

14 1.14 Baker further explained that funds are transferred back into the business
15 operating account when owner disbursements are made.

16 **(5) Conclusion of Law:** By commingling security deposit and owner funds in the business
17 operating account, Baker violated ORS 696.301(3) as it incorporates ORS 696.241(5) 2023
18 Edition. In addition, Baker violated ORS 696.301(3) and its implementing rule OAR 863-025-
19 0065(6) 1/1/2025 Edition.

20 1.15 Baker explained that he had recently set up CTA #8862, writing "I have recently
21 set up a rental income holding account 8862 that will just intake and pay out rents for property
22 owners and tenants. I am currently in the process of changing all payment forms to only go into
23 this account for the property management side of the business"

24 **(6) Conclusion of Law:** By failing to have a clients' trust account for maintaining owner
25 funds, Baker violated ORS 696.301(3) as it incorporates ORS 696.241(2) 2023 Edition.

26 1.16 All of the above demonstrate a failure to uphold affirmative duties to account in a
27 timely manner for all funds received from or on behalf of the owner, and to act in a fiduciary
28 manner in all matters relating to trust funds.

29 **(7) Conclusion of Law:** Based on the foregoing, Baker violated ORS 696.301(3) as it
30 incorporates ORS 696.890(4)(d)(e) 2023 Edition.

1.17 All of the above demonstrate incompetence or untrustworthiness in performing acts for which the real estate licensee is required to hold a license and conduct that is below the standard of care for the practice of professional real estate activity in Oregon.

(8) Conclusion of Law: Based on the foregoing, Baker is subject to discipline under ORS 696.301(12) and (15) 2023 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, Grant Baker, 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.

ORDER

IT IS HEREBY ORDERED that Grant Baker's principal broker license be reprimanded.

IT IS FURTHER ORDERED that Baker complete the Agency-hosted Property Management and Reconciliation Requirements course within 6 months of the issuance of this order.

IT IS FURTHER ORDERED that due to the violations addressed above, Baker will be subject to a future client's trust account review within 6 months of the issuance of this order.

IT IS SO STIPULATED:

IT IS SO ORDERED:

Signed by:

Grant Baker

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GRANT BAKER

Date 12/9/2025 | 3:05 PM PST

Signed by:

Steve Strode

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STEVEN STRODE

Real Estate Commissioner

Date 12/10/2025 | 8:36 AM PST

Date of Service: 12/10/2025

