Form #E-11a

Sample "Findings of Fact and Conclusions"

ABC Board of REALTORS®, Inc.
Board or State Association

23 Elm Street | Anywhere | Any State | 00000
Address | City | State | Zip

Decision of Ethics Hearing Panel of the Professional Standards Committee

Filed January 1, 2015

Buyer C
Complainant(s)

REALTOR® A
Respondent(s)

Findings of Fact: The hearing panel finds the following facts in support of its conclusion regarding the alleged violation of the Code of Ethics.

REALTOR® A obtained a check for earnest money deposit from Buyer C along with a signed offer to purchase. REALTOR® A deposited this check in his personal savings account and presented the offer to Seller B. Seller B rejected the offer, and Buyer C was unwilling to offer a higher price and requested REALTOR® A return his deposit. REALTOR® A was unable to return the deposit as requested because his wife, unbeknownst to him, had made a substantial withdrawal from the savings account.

Conclusions of the Hearing Panel: We, the members of the Hearing Panel in the above-stated case, find REALTOR® A in violation of Article 8 of the Code of Ethics for having failed to put Buyer C's money into an escrow account separate from his personal funds.

Prior Violations, if Any: Not applicable.

Recommendation for Disciplinary Action, if Any, if Violation Found: We recommend to the Board of Directors the following action: That REALTOR® A be fined $10,000 and that the directors refer this matter to the regulatory body as a violation of the public trust.

Rationale for Discipline, if Any, if Violation Found (e.g., previous violations)**:** Although this is the respondent's first violation of the Code, this violation is considered very serious.

Consequences for Noncompliance with Discipline: If the fine is not paid within ten (10) days from transmittal of the directors' final decision, REALTOR® A will be expelled from board membership until such time as he pays the fine.

The decision, findings of fact, and recommendation(s) preceding were rendered by an ethics Hearing Panel comprised of the following members whose signatures are affixed below. The hearing took place on January 1, 2015.

_____, Chairperson
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Signature

_____, Member
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(Revised 11/14)