Commission Observes 50th Year

(Excerpted from remarks by Phillip T. Fisher, Executive Director, at a special meeting of the North Carolina Real Estate Commission in the House Chamber of the State Capitol Building in Raleigh on May 21, 2007.)

Fifty years ago today in this hallowed chamber, the members of the House of Representatives assembled to consider Senate Bill 277- AN ACT TO DEFINE, REGULATE AND LICENSE REAL ESTATE BROKERS AND REAL ESTATE SALESMEN IN NORTH CAROLINA AND TO CREATE THE NORTH CAROLINA REAL ESTATE LICENSING BOARD AND DEFINE ITS POWERS AND DUTIES, AND TO PROVIDE PENALTIES FOR THE VIOLATION OF THE PROVISIONS OF THE ACT.

Three decades earlier, similar legislation had been enacted but in 1939 was declared unconstitutional because it applied to only eight counties. Like its predecessor, the 1957 licensing bill was not without controversy.

According to newspaper accounts of the day, a Representative rose to offer an amendment to exempt anyone already licensed by another State licensing board. But Representative Childers of Gaston County, who was a sponsor of the bill, responded that “this will kill the whole thing”.

Not giving up, the other Representative offered another amendment to exempt “farmers, bankers, teachers, preachers, and members and former members of the Legislature”. But this brought Representative Gene Bost of Cabarrus County to his feet to knock down the amendment and bring the debate to a close.

So, despite the critics, fortunately the bill had its supporters. And when the roll was called back yonder, they were there. By a vote of 69 to 24, the Real Estate License Law was enacted and the Real Estate Licensing Board (now the “Real Estate Commission”) created. Beginning in 1957 with its 2500 “grandfathered licensees”, the number of licensees under the Commission’s jurisdiction has now grown to more than 100,000. But through the years, its mission has remained the same: “To protect the interests of North Carolina real estate consumers”.

(See Fifty Years, page iv)
State Auditor Les Merritt visits with House Members (left to right) Harold Brubaker, Bill Owens and Annie Mobley (not pictured) with Senate Chaplain Mike Morris who delivered the invocation.

Chairman Bass and Vice-Chairman Alston confer before the meeting.

Chairman Bass welcomes Ruffin Poole, Executive Counsel to Governor Easley who sent a congratulatory letter to the Commission.

Senate Majority Leader Tony Rand presents a Certificate of Recognition from the N.C. Senate.

Legal Counsel Miriam Baer leads “The Commissionaires”, a chorus composed of Commission staff members, as they perform the anthem, “The Long Leaf Pine”, written by Executive Director Fisher.

State of North Carolina

Be it known to all that the

Senate Of the
North Carolina General Assembly

Recognizes

The North Carolina Real Estate Commission
For its many contributions to the real estate profession in North Carolina and
Congratulates the Commission upon the Celebration of its 50th Anniversary.

This 21st day of May 2007

In Witness whereof I have hereunto affixed my hand.

Attest:
Janet Pruitt
Principal Clerk of the Senate

Beverly E. Purdue
President of the Senate

Marc Basnight
Senator Marc Basnight
President Pro Tempore of the Senate
License Renewal Deadline June 30; It’s Easier, Faster to Renew Online

It takes about two minutes to renew your real estate license online at the Commission's website, www.ncrec.state.nc.us. And, it’s time to do just that with the June 30 deadline just ahead.

After logging in, go to the “Renew/Reinstate” tab and enter your license number and PIN (personal identification number). Unless you have changed it, your PIN will be the last four digits of your Social Security number.

All you will need is your MasterCard or Visa for the $40 fee. You will receive confirmation that your renewal is being processed by the Commission. While online, update your email, fax, and residence address, if needed.

Mailed renewals must be received by the Commission on or before June 30 (not postmarked). Otherwise your license will expire.

Continuing education credit information should be checked as well when online to monitor its correct posting. Allow 15 days following your class for any credits to be reflected. If you renew but do not have the required CE credits for the license period, your license status will be changed to “inactive” effective July 1.

Commission Develops Enhanced BIC, Broker Tracking System

If you are affiliated with more than one firm as a broker-in-charge and/or full broker, you will soon be able to access the records of those multiple affiliations by logging onto the Real Estate Commission’s website. Under Commission rules, you may be a broker-in-charge at more than one firm if the firms are located at the same physical address.

Until recently, all brokers-in-charge were reflected at the primary firm in-charge. With the new Commission, you will be shown the firm with which you are affiliated.

The database for the tracking system is based on current implementation of this process this summer. The accuracy and completeness of the system will depend upon you fully and timely updating your records when changes occur, as required by Commission rules.

Brokers-in-charge and brokers will benefit primarily from being able to ac-
People

Service Awards

Secretary of State Elaine Marshall addressed the Real Estate Commission staff as they gathered to recognize seven members for their service to the organization.

Service award pins were presented to: Receptionist Faye E. Ray, License Specialist Vivian A. Sellers, and Senior Auditor/Investigator Rebecca S. Wilkins, 10 years of service; Senior Auditor/Investigator Jennifer K. Boger, and Consumer Protection Officer Stephen L. Fussell, 15 years; and Emmet R. Wood, Director, Audits and Investigations, 25 years.

Commission Executive Director Phillip T. Fisher presents The Order of the Long Leaf Pine to Gloria T. Williams.

Governor Michael F. Easley awarded The Order of the Long Leaf Pine to License Application Specialist Gloria T. Williams, retiring for the second time after a combined 33 years of service.

Allan Dameron Memorial

In memory of former Commission member Allan R. Dameron, and in recognition of his commitment to consumer protection, the Commission has established the Allan Dameron Legal Internship.
COURSE SCHEDULES

This schedule provides locations, dates, and times for the courses indicated through December 2007. Register online at the Commission’s website, www.ncrc.state.nc.us.

Broker-in-Charge Course
(Two-days. Day one, 1-5 p.m.; Day two, 8:30-5:30 p.m.)

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<th>City</th>
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<td>Asheville</td>
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<td>November 28, 29</td>
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<td>October 23, 24</td>
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<td>July 12, 13</td>
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<td>December 3, 4</td>
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<td>Greensboro</td>
<td>August 22, 23</td>
<td>Clarion Hotel (formerly the Radisson)</td>
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<td>November 19, 20</td>
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<td>September 27, 28</td>
<td>Ramada Plaza Resort</td>
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<td>Raleigh</td>
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Basic Trust Account Procedures

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Trust Account Procedures for Resort Property Managers

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<td>Ramada Plaza Resort</td>
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<td>Wilmington</td>
<td>November 8, 9 a.m.-1 p.m.</td>
<td>Coastline Inn &amp; Convention Center</td>
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another firm is licensed under the same name or using the name as a trade name.

**Broker-in-Charge**
- Clarify that LLCs and other eligible entities organized solely for receipt of compensation which are treated as “Subchapter S Corporations” by the Internal Revenue Service are eligible for the same exemption from the broker-in-charge requirement as corporations.
- Provide that brokers-in-charge who fail to take the BIC Course within the deadline are required to take the course before being re-designated as a broker-in-charge.
- Permit former brokers-in-charge to remain eligible to serve as broker-in-charge if they continue taking the Broker-in-Charge Annual Review (BICAR) course every year and remain on active status.
- Clarify continuing education requirements for nonresident brokers and nonresident BICs.

**Residential Property Disclosure Statement**
- Revise the Statement to require sellers to disclose whether a fuel tank is owned or leased, whether the road that serves the property is maintained publicly or privately, building permitting and clarify when certain disclosures are limited to problems or require disclosure of more general information.

**License Date Reinstatement**
- Provide that the license date for licensees who are expired for longer than six months and then reinstated is the date of reinstatement.

**Website Advertising**
- Require brokers’ websites to identify the broker and/their firm in a clear and conspicuous manner.

**“Shopping Offers”**
- Prohibit brokers from disclosing the price and material terms of an offer to a competing buyer.
The North Carolina Real Estate Manual, published by the Real Estate Commission, is a comprehensive reference addressing real estate law and brokerage practice, North Carolina Real Estate License Law and Commission rules. It serves as the authorized textbook for the real estate broker post-licensing courses and is highly recommended for licensees, attorneys, instructors and anyone else engaged or interested in real estate law and brokerage practice.

HOW TO ORDER:

**ONLINE**

Go to the Commission’s web site, www.ncrec.state.nc.us, select “Publications/Bulletin” and click on NC Real Estate Manual to link directly with the book distributor. Follow the instructions for ordering using your MasterCard or Visa credit card.

**BY MAIL OR FAX**

Mail or fax an order form with payment. For credit card payments, only MasterCard and Visa are accepted. For checks, please send only cashier’s or certified check or money order, payable to: North Carolina Real Estate Manual. (The Manual sales price is $34.95 plus sales tax and shipping.)

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P. O. Box 7484
Winston-Salem, NC 27109

**Fax/Voice Mail:**
1-800-529-9162

**Email:**
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**Order Form**

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Additional Manuals @ $39.00* each (incl. Tax, Shipping) X $ _______

Quantity

TOTAL $ _______

☐ MasterCard ☐ Visa

Signature: ___________________________

Exp Date

*Manual sales price is $34.95 plus $2.45 sales tax plus shipping. Please allow 7 days from receipt of payment for delivery.
Offer to Purchase Contract Form Changes Reviewed in 2007-2008 Update Course

Changes to the standard Offer to Purchase and Contract form, “material facts,” and a review of licensing requirements are among the proposed topics to be discussed in the 2007-2008 RE Update Course.

All licensees must take the four hour Update Course each year as part of the eight hours of continuing education required between July 1 and June 10 of each year in order to have an active license the following July 1.

The Joint Forms Committee of the North Carolina Association of REALTORS® and the North Carolina Bar Association has proposed changes in the standard Offer to Purchase and Contract form (Form 2-T) used by licensees in their residential brokerage practice. If the revisions to the standard form are approved by the Governing Boards of each association, then the revised form would be available for use July 1, 2007.

Because of the significant legal consequences which might arise from changes in this form, the proposed changes are the primary topic for the 2007-2008 Update Course.

The interim edition of the Update materials will address the proposed changes as known in early June, and the final edition of the Update Course (generally available by late September) will reflect any modification in the final version of the form and any changes in the related addenda.

The Update Course will also review what constitutes “material facts.” Specific examples will be summarized, including polybutylene piping, synthetic

(See Offer, page 7)
Offer  
*(Continued from page 6)*

stucco, death of a prior resident, presence of a gravesite on the property, and presence of a registered sex offender in the neighborhood.

Lastly, there will be a segment reminding licensees of what is required to maintain a *current* and *active* license including timely paying $40 for each real estate license they possess (individual and firm, if applicable) by June 30, completing 8 hours of continuing education for their individual license by June 10, and completing any required postlicensing education by the date required.

Licensees may find a summary of the various requirements and deadlines regarding provisional brokers on the Commission’s website.

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**PURCHASE PUBLICATIONS**

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<td>Law and Commission Rules</td>
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Mail, fax or email this form with method of payment indicated - check or credit card (MasterCard or Visa). Please do not remit cash.

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1-800-529-9162

**This form for purchasing publications only.**

Credit card orders must be a minimum of $1.00.

Please allow 7 days from receipt of payment for delivery.
Wastewater Regulations Can Impact Real Estate Licensees

By Blackwell M. Brogden, Jr., Former Chief Deputy Legal Counsel

(Editor’s note: Because of continuing issues arising from inadequate disclosure relating to septic and public sewer systems, the following article, which appeared in the Fall 2000 issue of the Real Estate Bulletin, is being reprinted here.)

Every year, several real estate brokers are disciplined for some form of concealment or misrepresentation of material fact relating to septic systems. In order to avoid being the subject of a complaint, you as a broker should be generally aware of the regulatory program for septic systems and also understand how the program is locally administered.

Presently in North Carolina, local county health departments administer a septic permit program under state regulation and supervision. Certain types of septic treatment solutions require a permit directly from a state agency, others from the county health department.

Once issued, a septic permit does not remain valid indefinitely. Although this was once true, in 1983, a three-year life was imposed on permits (later raised to five years). If a system was not installed during the three- (or five) year life of the permit, a new permit had to be obtained. The new permit was subject to whatever standards were in effect at that time - not standards that were in effect three (or five) years earlier when the original permit was issued, and there was no guarantee that a permit would in fact be available.

Recent legislation has eased this situation by requiring the health department to re-issue expired permits under certain circumstances. However, the re-issued permit generally will require the use of additional technology to improve system performance.

Similarly, the state can terminate a septic system permit for changed conditions on the property, including soil which is inadequate to support the system, use in excess of system design or permit, or false statements made to obtain a permit. Termination (or denial) of a permit renders a property unusable for residential and many commercial purposes. Therefore, the fair market value of a property is dramatically affected by the septic system permit.

A licensee who makes statements about a septic system must have an adequate factual basis....

court decisions have compelled builders, lot sellers and developers to pay damages or re-purchase properties in some circumstances when those properties could not be used due to unsuitability for septic system installation or operation.

A broker who makes statements about a property with regard to septic system use must have an adequate factual basis for such representations. If a listing agent does not know for certain the facts about septic system use or permitting for a property, the agent must make an adequate investigation of the facts before making any representations about the property. Likewise, an agent working with a buyer must remain alert to any “red flags” in a transaction that might require the agent to undertake an independent inquiry into septic system use on a particular property.

Real estate brokers must be truthful in rental transactions as well as sales transactions. Septic permit regulations generally specify a design parameter of two persons per bedroom listed on the permit (not the number of rooms in which an owner or agent places beds or the number of beds actually in the property). Thus, when determining occupancy limits, a broker must use all necessary diligence to convey only correct information about permitted occupancy of a property served by a septic system even in a rental transaction, despite economic pressures to increase rental income by advertising higher occupancy levels.

When the land a broker offers for sale is a building site which must use a wastewater system requiring a permit, the broker should advise all parties to make an adequate investigation of the suitability of the property for a permitted system. A party to such a transaction who is making sale or purchase decisions based on the intended use of the property should be cautioned to determine not just the availability of a permit but to also determine whether the permit will meet the party’s intended use of the property.

Caveat

As a real estate broker in sales and/or rental transactions, you must make every reasonable effort to ensure that your representations are correct concerning septic permit availability and occupancy limits on properties served by septic systems. Relying on the representation of a property owner alone is not enough!
Permitting, Inspections Now Required For New Private Drinking Water Wells

Permitting and inspection of new private drinking water wells and testing of water quality of certain private drinking water wells are now required in North Carolina as the result of legislation passed in the 2005 Session of the General Assembly.

The legislation authorizes the Environmental Management Commission and local county health departments to administer the new requirements affecting new private drinking water wells with a capacity of 100,000 gallons per day or greater.

Permits will be required for the construction of any new private drinking water well and for repairs of any private drinking water well, excluding repair or replacement of a pump or tank or any other work not involving the breaking or opening of well seal. Permits are generally valid for five years, but may be revoked if the local health department determines that there has been a material change in the facts or circumstances upon which the permit was based.

Local health departments are to maintain registries of wells for which construction or repair permits were required. A certificate of completion must be obtained for any well newly constructed or existing well which has undergone repairs, before the well can be put in service. New wells will require testing of the water.

Tracking (Continued from page 1)

ccess their records, check them for accuracy, and then update them as needed.

If you are a broker-in-charge, you will be able to ascertain the affiliations of those brokers in your office(s) to better fulfill your administrative responsibilities for firm recordkeeping.

Updating of records is accomplished for the most part through the use of two Commission forms: 2.04 – Broker-in-Charge Declaration and 2.08 – a triple-purpose form that requests activation of a license, notifies of provisional broker supervision, and notifies of broker affiliation.

The Commission’s website, www.ncrec.state.nc.us, has a BIC Only area which allows a broker-in-charge to login using his or her PIN to verify the continuing education credits, postlicensing credits and renewal of those they supervise.

To assure the accuracy and completeness of your license records with the Real Estate Commission, you must inform the Commission of any changes of specific types of information.

That also includes being certain that your continuing education credits transmitted to the Commission from schools are correct and up-to-date. (Allow up to 15 days after completion of a class for the information to appear on your records.)

Following is a list of the types of changes that must be reported and the individuals and methods required to report the changes:

Addresses
- Residence – you must report any change in your residence address. You may do so by using the Commission’s website, by calling in, emailing, faxing, or mailing a written note. (You can also change your email address and fax number online.)
- Business – the broker-in-charge must report in writing any change of the business address of an office for which he or she serves as broker-in-charge and include his or her license number.
- Primary office of multi-office firm – the qualifying broker must report in writing any change in the business address of the primary office of a multi-office firm and include his or her license number.

Name Changes
- Individual Name Changes – you must report any change in your name (due to marriage or otherwise) using the “Name Change” form available on the Commission website and mail it in with a $10 fee.
- Firm Name Change – the qualifying broker must report any change in the name of a firm by returning the license certificate with a $10 fee and copy of the name change amendment from the office of the North Carolina Secretary of State.

Safety Tip

Reprinted from the North Carolina Real Estate Agent Safety Guide.
Safety Tip #4 - CONDUCT A SAFE OPEN HOUSE
- Don't advertise a listing as vacant
- Establish escape routes from each level of the house
- Call the office or a buddy hourly
- Keep your keys and cell phone with you
- Park where you can get out quickly
Another record crowd of real estate instructors, school officials and publisher representatives attended the Commission-sponsored annual Real Estate Educators Conference held in Raleigh on March 12-13, 2007.

The 218 participants continues the relatively new trend of near standing-room only attendance that the conference has experienced in recent years.

Prelicense Education and Continuing Education “update” sessions were the focal points of the first morning’s program.

Director of Education and Licensing Larry Outlaw discussed possible reasons for the recent decline in examination performance and the related issue of greater instructor accountability, as well as new instructor training and preparation.

Additionally, Mr. Outlaw announced and discussed proposed rule changes which would impact the prelicense education program.

Pamela Rorie, Continuing Education Officer, discussed information of particular interest to continuing education sponsors and instructors and asked for suggestions regarding the topics for the 2007-2008 Update course.

During the first day’s luncheon, the North Carolina Real Estate Educators Association (NCREEA) held its spring meeting and traditional awards presentation capably led by President Lois Branning of Rowan-Cabarrus Community College.

The Association presented its “Program of the Year” award to instructor Sheila Lowery of Cleveland Community College and the New Horizon Real Estate School for her workbook, Real Estate Math: A Study Guide for North Carolina Real Estate Broker Pre-Licensing Students.

The “Educator of the Year” award was presented to instructor Saundra Martin of Central Piedmont Community College, who was cited for the outstanding success of her students on the real estate license examination.

Also during the luncheon, Commission Vice-Chairperson Melvin “Skip” Alston presented the Commission’s Billie J. Mercer Excellence in Education Award to NCREEA’s Educator of the Year, Saundra Martin.

This award is presented annually in memory of former Commission member and chairperson, Billie Mercer, who was especially dedicated to the cause of real estate education. The name of each year’s award winner is engraved on the Mercer Award cup that is displayed in the Commission’s lobby.

Commission members Sang Hamilton, Marsha Jordan, Wanda Proffitt, and S. R. “Buddy” Rudd, Jr. were also in attendance for the presentation.

Following the luncheon, participants were treated to a presentation by instructors Vicki Ferneyhough and Bill Gallagher who provided an informative and entertaining portrayal of various instructional techniques. The first day’s program concluded with three “breakout” sessions, one for community college representatives, one for private real estate school owners/directors, and one for instructors generally.

On the second day, instructor Deborah Carpenter of the J. Y. Monk Real Estate Training Center headed a panel of fellow instructors who provided suggestions for teaching the new postlicensing curriculum. Presenters included Vince Bankoski of Wake Technical Community College, Curt Hardee of the J. Y. Monk Real Estate Training Center, Kathryn Rand of Rand Associates and Dana Rhodes of the Mingle Institute of Real Estate.

The conference concluded with the “Legal Update,” featuring the Commission Director of Legal Services Tom Miller’s discussion of “Shopping Offers” and Legal Education Officer Patricia Moylan’s review of proposed rule changes and recent legal cases.

The Commission thanks North Carolina’s real estate educators for their continued dedication and support, and congratulates Saundra Martin and Sheila Lowery for their achievements.

Billie J. Mercer Award

Sheila Lowery

Saundra Martin

Exam Results
### Rental Trust Account

**Monthly Reconciliation**

Reconcile the trust account bank statement to the journal and ledgers.

#### 1. Check off on the journal (see step 4) the checks and deposits that have cleared on the bank statement.

<table>
<thead>
<tr>
<th>Date</th>
<th>Item</th>
<th>Amount</th>
<th>Deposits</th>
<th>Checks</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/03/0X</td>
<td>Your Realty Company Inc.</td>
<td>$3,600.00</td>
<td>$3,600.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/04/0X</td>
<td>Your Realty Company Inc.</td>
<td>$2,300.00</td>
<td>$2,300.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/04/0X</td>
<td>Your Realty Company Inc.</td>
<td>$1,000.00</td>
<td>$1,000.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/20/0X</td>
<td>Ajax Plumbing Repairs</td>
<td>$75.00</td>
<td>$75.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/11/0X</td>
<td>Ajax Plumbing Repairs</td>
<td>$25.00</td>
<td>$25.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/03/0X</td>
<td>Your Realty Company Inc.</td>
<td>$75.00</td>
<td>$75.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### 2. To reconcile the bank statement, add to the ending balance ($3,185) the total of deposits not cleared yet ($2,500) and subtract the total of checks not cleared yet ($1,465). The reconciliation total should equal the journal balance ($4,220).

#### 3. List the ledger sheets by owner or property and the balances on a trial balance.

<table>
<thead>
<tr>
<th>Name</th>
<th>Account No.</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gerald Howard</td>
<td>1362 Main Street</td>
<td>143 N. Blvd</td>
</tr>
<tr>
<td>Your Realty Co., Inc.</td>
<td>2500 Johnson Street</td>
<td>1362 Main St</td>
</tr>
</tbody>
</table>

#### 4. The total of the balances listed on the ledger sheet trial balance ($4,220) should equal the journal and the reconciled bank balance. These must equal before you have properly completed a trust account reconciliation in compliance with the Commission's rules.

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**Note:**
- The Three Rental Trust Accounts Tutorials are available for downloading as a single file on the Commission’s website, [www.ncrec.state.nc.us](http://www.ncrec.state.nc.us).

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**Auditor's Corner**

**Third of three-part series.**
Penalties for violations of the Real Estate Law and Commission rules vary depending upon the particular facts and circumstances present in each case. Due to space limitations in the Bulletin, a complete description of such facts cannot be reported in the following Disciplinary Action summaries.


TAMMIE D. BRISCOE (Fayetteville) – By Consent, the Commission revoked the broker license of Ms. Briscoe effective March 1, 2007. The Commission found that Ms. Briscoe, acting as a buyer agent, assisted her customers in entering into a contract to purchase a house and lot for $65,000 from a corporation owned by Ms. Briscoe when the corporation did not, in fact, own the property, but only had a contract to purchase it for $46,500. The Commission further found that Ms. Briscoe did not disclose to her buyers that the corporation would make a profit on the sale, instead falsely leading her buyers to believe that they were purchasing the property from the Veterans Administration following a foreclosure. Finally, the Commission found that Ms. Briscoe loaned her buyers approximately $9,000 for the down payment without disclosing to the lender that the money was borrowed in contravention of the lender’s instructions.

SANDRA H. BUCKERY (Wilmington) – By Consent, the Commission suspended the broker license of Ms. Buckery for a period of six months effective April 1, 2007. The Commission then stayed the suspension for a probationary period of six months. The Commission found that Ms. Buckery, as listing agent for her own property, failed to disclose in writing to the agent of buyers who contracted to purchase the property, that the property had been previously clad in synthetic stucco. The Commission noted that Ms. Buckery has resolved the matter with the buyers to their satisfaction.

KEVIN T. BURGESS (Burlington) – By Consent, the Commission revoked the broker license of Mr. Burgess effective May 1, 2007. The Commission found that Mr. Burgess, as a broker and manager of a homeowners’ association, failed to keep the association’s funds in a trust account and also made unauthorized transfers of funds from the association’s deposit account.

CRAFT HOMES USA, LLC (Monroe) – By Consent, the Commission suspended the firm license of Craft Homes for a period of two years effective March 1, 2007. The Commission then stayed the suspension for a probationary period of five years. The Commission found that Craft Homes employed a broker-in-charge and salesperson who knowingly provided false information to lenders in various transactions between 2001 and 2003. Craft Homes terminated their employment and has fully cooperated with the Commission’s investigator in this matter.

TONYA W. DIXON (Greenville) – By Consent, the Commission reprimanded Ms. Dixon effective February 26, 2007. The Commission found that Ms. Dixon, acting as listing agent for a property in foreclosure, failed to assure that a buyer who contracted to purchase the property was aware of the foreclosure. The buyer was unable to make timely arrangements to purchase it.

RICHARD H. FLEMING (Garnet) – By Consent, the Commission reprimanded Mr. Fleming effective June 1, 2007. The Commission found that Mr. Fleming acted as a buyer agent in a transaction where the buyer did not have sufficient funds to close; that at closing, the seller paid approximately $2,000 to the buyer, with the understanding that the buyer would reimburse the seller after closing; and that the loan was not disclosed on the closing statement. The Commission further found that the seller learned afterward that the payment outside closing was illegal and refused to accept the funds.

ROBERT F. FRANEK (Charlotte) – The Commission accepted the voluntary surrender of the broker license of Mr. Franek for a period of two years effective May 1, 2007. The Commission dismissed without prejudice allegations that Mr. Franek violated provisions of the Real Estate License Law and Com-

(See Disciplinary Action, page 13)
mission rules. Mr. Franek neither admitted nor denied misconduct.

JEREMY W. HARDISON (Wilmington) – By Consent, the Commission suspended the broker license of Mr. Hardison for a period of 30 days effective February 28, 2006. The Commission then stayed the suspension for a probationary period of one year. The Commission found that Mr. Hardison failed to disclose on his 2004 application for a salesperson license two misdemeanor convictions. The Commission noted that Mr. Hardison did disclose these offenses on his 2005 broker license application.

DONNA HARVEY (Surf City) – By Consent, the Commission suspended the broker license of Ms. Harvey for a period of 90 days effective March 1, 2007. The Commission then stayed the suspension for a probationary period of one year. The Commission found that Ms. Harvey, while acting as broker-in-charge of a real estate brokerage firm, made no effort to review or oversee trust account procedures and therefore failed to detect significant trust account problems and shortages.

ROBERT H. HEWSON (Wilmington) – By Consent, the Commission revoked the broker license of Mr. Hewson effective February 26, 2007. The Commission found that Mr. Hewson, on November 8, 2005, pled guilty to Discharging a Weapon in Occupied Property, Violating a Domestic Protection Order, and First Degree Murder and was sentenced to life imprisonment without parole.

FRED A. HOFFMAN (Gastonia) – The Commission accepted the permanent voluntary surrender of the broker license of Mr. Hoffman effective April 1, 2007. The Commission dismissed without prejudice allegations that Mr. Hoffman violated provisions of the Real Estate License Law and Commission rules. Mr. Hoffman neither admitted nor denied misconduct.

HOFFMAN SALES & DEVELOPMENT (Gastonia) – The Commission accepted the permanent voluntary surrender of the firm license of Hoffman Sales and Development effective April 1, 2007. The Commission dismissed without prejudice allegations that the firm violated provisions of the Real Estate License Law and Commission rules.

EDWARD J. JORDAN (Kitty Hawk) – By Consent, the Commission suspended the broker license of Mr. Jordan for a period of six months effective January 1, 2007. Two months were active with the remainder stayed under certain conditions. The Commission found that Ms. Jordan, serving as dual agent for the purchase of two parcels of land by an agent in her office, failed to enter into a written buyer agency agreement with the buyer or get a Dual Agency Addendum signed. The Commission also found that, after the contract for purchase was signed, Ms. Jordan created a new, fictitious contract showing a price increase of $10,000 to enable the buyer to obtain a loan for a higher amount. Finally, the Commission found that at closing Ms. Jordan signed her commission check to the buyer without disclosing this to the lender or documenting it on the closing statement and also failed to report convictions.

LUCY P. JACOBS (Mooresville) – By Consent, the Commission suspended the broker license of Ms. Jacobs for a period of one year effective December 15, 2006. One month was active with the remainder stayed for a probationary term of 11 months. The Commission found that Ms. Jacobs submitted false documentation to a lender for the purpose of obtaining a loan for a higher amount. Finally, the Commission found that at closing Ms. Jacobs signed her commission check to the buyer without disclosing this to the lender or documenting it on the closing statement and also failed to report convictions.

ELIZABETH M. JONES (Oak Island) – By Consent, the Commission revoked the broker license of Ms. Jones effective March 1, 2007. The Commission found that Ms. Jones, who was bookkeeper and property manager for a firm acting as rental agent for owners of residential rental property, converted client monies in the firm’s care and trust to her own use.

GORDON B. JONES (Kitty Hawk) – By Consent, the Commission suspended the broker license of Mr. Jones for a period of two years effective February 1, 2007. One month of the suspension was active with the remainder stayed under certain conditions. The Commission found that Mr. Jones, as principal broker and broker-in-charge of a real estate brokerage firm, failed to accurately calculate earned commissions withdrawn from client monies in the firm’s trust accounts, was unable to calculate accurate trial balances and was required to adjust commission payments to bring the trust account books and records into balance. The Commission noted that no client or customer suffered any loss or inconvenience.

SHERRY D. JORDAN (West Jefferson) – By Consent, the Commission suspended the broker license of Ms. Jordan for a period of six months effective January 1, 2007. Two months were active with the remainder stayed for a probationary period of 10 months. The Commission found that Ms. Jordan, serving as dual agent for the purchase of two parcels of land by an agent in her office, failed to enter into a written buyer agency agreement with the buyer or get a Dual Agency Addendum signed. The Commission also found that, after the contract for purchase was signed, Ms. Jordan created a new, fictitious contract showing a price increase of $10,000 to enable the buyer to obtain a loan for a higher amount. Finally, the Commission found that at closing Ms. Jordan signed her commission check to the buyer without disclosing this to the lender or documenting it on the closing statement and also failed to report convictions.

Licensees Must Report Convictions

Commission Rule A.0113 requires any licensee who is convicted of a misdemeanor or felony or who has disciplinary action taken against him or her by any occupational licensing board to file a report with the Real Estate Commission.

The reporting requirement includes convictions for driving while impaired (“DWI”). The report must be filed within sixty (60) days of the final judgment or board action.

If you have questions about this rule, please call the Commission’s Legal Services Division at 919-875-3700 for more information.
Disciplinary Action
(Continued from page 13)

inform the buyer of an easement existing on the property.

JOSEPH D. KAZNOWSKI (Cary) – By Consent, the Commission revoked the broker license of Mr. Kaznowski effective February 26, 2007. The Commission found that Mr. Kaznowski managed a residential property without the knowledge of the firm where he was associated or its broker-in-charge, and did not maintain a trust account for the handling of the funds he collected, instead depositing them in the account of an unlicensed corporation under his control. The Commission also found that Mr. Kaznowski failed to turn over at least $8,600 to the property owner, failed to account to the tenants for their $2,000 tenant security deposit, and failed to provide to the Commission trust account and other records pertaining to his management of the property. Finally, the Commission found that Mr. Kaznowski was convicted in 1998 and again in 2000 of Driving While Impaired (DWI), and failed to report the convictions to the Commission.

SAMUEL C. LAVERGNE (Charlotte) – The Commission accepted the permanent voluntary surrender of the broker license of Mr. Lavergne effective February 26, 2007. The Commission dismissed without prejudice allegations that Mr. Lavergne had violated provisions of the Real Estate License Law and Commission rules. Mr. Lavergne neither admitted nor denied misconduct.

RICHARD A. MAKEPEACE (Cashiers) – By Consent, the Commission suspended the broker license of Mr. Makepeace for a period of five years effective April 1, 2007. The Commission found that that Mr. Makepeace contracted to purchase for full price two parcels of real property listed for sale; before closing, he learned the value of the two parcels was significantly more than the list/contract price and failed to disclose the value of the property to his seller/clients. The Commission also found that Mr. Makepeace, prior to closing, received an offer to purchase one of the lots for a price significantly more than he agreed to pay for both lots and failed to disclose this offer to his seller clients. Finally, the Commission found that Mr. Makepeace used simultaneous closings and a straw buyer to purchase both lots from the sellers at the lower price and sell one lot to the true buyer for a significant profit.

LINDA DIANE MARTIN (Banner Elk) – By Consent, the Commission suspended the broker license of Ms. Martin for a period of six months effective June 1, 2007. The Commission then stayed the suspension for a probationary period of six months under certain conditions. The Commission found that Ms. Martin managed a rental condominium unit for a client and failed to discover significant damage to the unit by tenants, failed to renew a co-sign agreement despite the tenant’s erratic payment history, and used security deposit funds to make up a rent shortage without obtaining permission from the owner. The Commission also found that after the management agreement ended, Ms. Martin directed a payment due the owner be sent to herself and failed to release the funds to the owner for several months.

SHERRON MCNEIL-MOBLEY (Charlotte) – By Consent, the Commission suspended the broker license of Ms. McNeil-Mobley for a period of six months effective January 1, 2007. The Commission found that Ms. McNeil-Mobley, acting as a buyer-agent, engaged an unlicensed person associated with a mortgage firm to show a buyer properties for sale and to assist the buyer in negotiating an offer to purchase a house and lot. Further, the Commission found that when the transaction did not close, the unlicensed person arranged to have another person acquire the property without informing the seller or the seller’s agent.

JOHN S. MCQUEEN (Huntersville) – By Consent, the Commission suspended the broker license of Mr. McQueen for a period of one year effective January 1, 2007. Ninety days of the suspension were active with the remainder stayed for a probationary term. The Commission found that Mr. McQueen acted as a buyer agent and could not supply the Commission with a copy of any written buyer agency agreement or agency disclosure. The Commission also found that Mr. McQueen agreed to buy out the buyer’s lease upon her purchase of a particular property, a payment not permitted by the buyer’s lender in the transaction, and had the closing attorney’s paralegal note the payment on her copy of the closing statement, which was not supplied to the lender. The Commission noted that Mr. McQueen subsequently paid a portion, but not all, of the money to the buyer’s former landlord.

RICHARD C. MILLER (Harbin-ger) – The Commission accepted the voluntary surrender of the broker license of Mr. Miller for a period of two years effective March 1, 2007. The Commission dismissed without prejudice allegations that Mr. Miller violated provisions of the Real Estate License Law and Commission rules. Mr. Miller neither admitted nor denied misconduct.

(See Disciplinary Action, page 15)
Disciplinary Action
(Continued from page 14)

MOUNTAIN RETREATS REALTY, INC. (Banner Elk) – By Consent, the Commission suspended the firm license of Mountain Retreats Realty for a period of six months effective June 1, 2007. The Commission then stayed the suspension for a probationary period of six months. The Commission found that Mountain Retreats Realty managed a rental condominium unit for a client and failed to discover significant damage to the unit by tenants, failed to renew a co-sign agreement despite the tenant’s erratic payment history, and used security deposit funds to make up a rent shortage without obtaining permission from the owner. The Commission also found that after the management agreement ended, Mountain Retreats Realty directed a payment due the owner be sent to itself and failed to release the funds to the owner for several months.

BETTY H. NANTZ (Mount Pleasant) – By Consent, the Commission revoked broker license of Ms. Nantz effective March 5, 2007. The Commission found that Ms. Nantz’s real estate appraiser certificate was revoked by the North Carolina Appraisal Board in 2004 and that the Board’s decision was upheld in Superior Court and the North Carolina Court of Appeals. The Commission further found that the Board’s decision was based in part upon a finding that Ms. Nantz communicated appraisals in a fraudulent manner.

CYNTHIA A. NEWSOME (Grandy) – The Commission revoked the broker license of Ms. Newsome effective February 20, 2007. The Commission found that Ms. Newsome failed, within a reasonable time, to account for and remit trust money coming into her possession which belonged to others. The Commission also found that Ms. Newsome failed to keep adequate journals and ledgers or to reconcile them to her bank statements or to otherwise maintain adequate records of the transactions she handled for others. Further, the Commission found that Ms. Newsome was convicted of writing worthless checks, commingled money of her principals with her own and failed to maintain and deposit in a trust or escrow account all money she received as a real estate licensee. Finally, the Commission found that Ms. Newsome failed to make records available to the Commission for inspection and failed, as broker-in-charge of her firm, to properly maintain the trust or escrow account of the firm and the records pertaining thereto.

HEATHER NICHOLAS (Hampstead) – By Consent, the Commission revoked the broker license of Ms. Nicholas effective February 26, 2007. The Commission found that Ms. Nicholas, as broker-in-charge of a real estate brokerage firm, failed to ensure that deposit tickets adequately described the transaction in question, made no effort to review or oversee trust account procedures, and failed to detect significant trust account problems and shortages.

SHARON LEE PERKINS (Wilmington) – By Consent, the Commission suspended broker license of Ms. Perkins for a period of one year effective February 26, 2007. The Commission then stayed the suspension and placed Ms. Perkins on probation. The Commission found that Ms. Perkins was convicted of Driving While Impaired (DWI) in July, 2006 and failed to report the conviction to the Commission within 60 days as required by Commission rule. The Commission noted that Ms. Perkins was convicted of Driving While License Revoked in October, 2006, and reported this conviction to the Commission as required.

JAMES V. PHIPPS (Sparta) – By Consent, the Commission suspended the broker license of Mr. Phipps for a period of two years effective April 1, 2007. Ninety days of the suspension are to be active with the remainder stayed for a probationary period of two years. The Commission found that Mr. Phipps failed to disclose on his 1994 license application various criminal convictions. The Commission also found that Mr. Phipps was convicted of seven more criminal offenses after being licensed as a broker and failed to report these convictions to the Commission despite the fact that he was required to do so.

JOSEPH S. REOPELLE (Raleigh) – By Consent, the Commission suspended the broker license of Mr. Reopelle for a period of two years effective April 1, 2007. Six months of the suspension were to be active with the remainder stayed for a probationary term. The Commission found that Mr. Reopelle failed to disclose various felony convictions in Alamance and Wake Counties’ courts between 2003 and 2004 as required by Commission rules.

GEOFFREY MICHAEL ROGERS (Newport) – The Commission accepted the voluntary surrender of the broker license of Mr. Rogers for a period of five years effective February 1, 2007. The Commission dismissed without prejudice allegations that Mr. (See Disciplinary Action, page 16)

Receive Credit Where and When Credit is Due!
When continuing education sponsors fail to report credits to the Commission in a timely manner, licensees may find themselves on Inactive Status on July 1.
You can avoid this problem by going online to the Commission website, www.ncrec.state.nc.us, to verify your CE credits. Similarly, if you completed your CE online, verify that your sponsor submitted your affidavit to the Commission in time for your CE record to be updated.

Real Estate Bulletin June 2007
Disciplinary Action
(Continued from page 15)

Rogers violated provisions of the Real Estate License Law and Commission rules. Mr. Rogers neither admitted nor denied misconduct.

TERRY W. ROGERS (Youngsville) - By Consent, the Commission reprimanded Mr. Rogers effective May 1, 2007. The Commission found that Mr. Rogers failed to respond to a Letter of Inquiry from the Commission regarding a complaint by potential buyers of a VA foreclosure property when their offer was not accepted by the VA.

JOAN ELLEN RUSSELL (Asheville) – By Consent, the Commission suspended the broker license of Ms. Russell for a period of 12 months effective June 10, 2007. The Commission then stayed the suspension under certain conditions. The Commission found that Ms. Russell, acting as rental agent for the owner of a residential property, failed to obtain a written management agreement from the landlord, leased the property to tenants without performing a thorough investigation of their backgrounds, and collected a smaller security deposit than the landlord required.

RUSSELL PROPERTIES OF NC, INC. (Asheville) – By Consent, the Commission reprimanded Russell Properties effective July 1, 2007. The Commission found that Russell Properties, acting as rental agent for the owner of a residential property, failed to obtain a written management agreement from the landlord, leased the property to tenants without performing a thorough investigation of their backgrounds, and collected a smaller security deposit than the landlord required.

SEASIDE REALTY, INC. (Kitty Hawk) - By Consent, the Commission suspended the firm license of Seaside Realty for a period of two years effective March 2, 2007. The Commission then stayed the suspension under certain conditions. The Commission found that Seaside Realty failed to accurately calculate earned commissions withdrawn from client monies in the firm’s trust accounts, was unable to calculate accurate trial balances and was required to adjust commission payments to bring the trust account books and records into balance. The Commission noted that no client or customer suffered any loss or inconvenience.

THOMAS R. VALENT (Summerfield) – By Consent, the Commission revoked the broker license of Mr. Valent effective June 1, 2007. The Commission found that Mr. Valent failed to account for and deposit and maintain rents and security deposits belonging to his clients and their tenants in a trust account in accordance with Commission rules.

JAMES ALSTON WEBB (Durham) – By Consent, the Commission suspended the broker license of Mr. Webb for a period of five years effective March 15, 2007. Three years of the suspension are to be active with the remainder stayed for a probationary period of two years under certain conditions. The Commission found that Mr. Webb was licensed as a salesperson in 2003 on probationary status following his disclosure of various past convictions, and while on probation with the Commission, was convicted in August, 2006, of Carrying a Concealed Weapon, and sentenced to 20 days in prison, suspended for 12 months’ unsupervised probation. The Commission noted that Mr. Webb disclosed the conviction as required.
A JOINT RESOLUTION OBSERVING THE FIFTIETH ANNIVERSARY OF THE NORTH CAROLINA REAL ESTATE COMMISSION.

Whereas, the North Carolina General Assembly on May 21, 1957, enacted the North Carolina Real Estate License Law creating the North Carolina Real Estate Licensing Board (now the North Carolina Real Estate Commission); and

WHEREAS, the North Carolina Real Estate Commission has endeavored to protect the interests of North Carolina real estate consumers and serve the needs of its 100,000 licensees through the development and implementation of programs to promote professionalism in real estate brokerage practice; and

WHEREAS, the North Carolina Real Estate Commission has received numerous national awards and honors for excellence in real estate education and license law administration; and

WHEREAS, the North Carolina Real Estate Commission has made significant and lasting contributions to the international Association of Real Estate License Law Officials including the election of four Commission and staff members to the highest position of leadership in the Association; and

WHEREAS, the North Carolina Real Estate Commission has published a respected textbook on North Carolina Real Estate Law and Practice; and

WHEREAS, the demonstrated success of the North Carolina Real Estate Commission has established a meaningful standard of conduct and practice for North Carolina real estate brokers and in the enforcement of such standard, has cooperated with and assisted other State and federal agencies in addressing threats to the welfare of North Carolina citizens; Now, therefore,

Be it resolved by the House of Representatives, the Senate concurring:

SECTION 1. The General Assembly honors the memory of Billie J. Mercer, Allan R. Dameron, Joseph F. Schweidler, and Blanton Little for their contributions to the North Carolina Real Estate Commission.

SECTION 2. The General Assembly joins the members of the North Carolina Real Estate Commission in observing the organization’s 50th anniversary and expresses its appreciation for the many contributions the organization has made to the real estate profession in North Carolina.

SECTION 3. The Secretary of State shall transmit a certified copy of this resolution to the North Carolina Real Estate Commission.

SECTION 4. This resolution is effective upon ratification.

In the General Assembly read three times and ratified this the 17th day of May, 2007.

Beverly E. Perdue
President of the Senate

Joe Hackney
Speaker of the House of Representatives

North Carolina Association of REALTORS®

A Proclamation

WHEREAS, the North Carolina Real Estate Commission was established in Raleigh, North Carolina in the year 1957 as an independent state government agency, and;

WHEREAS, the North Carolina Real Estate Commission is responsible for the licensure and regulation of nearly 100,000 real estate professionals in North Carolina, and;

WHEREAS, the North Carolina Real Estate Commission has developed a solid reputation as a recognized national leader in the areas of consumer protection, education and license law enforcement, and;

WHEREAS, the North Carolina Real Estate Commission was and continues to be a vital advocate for mandatory continuing education for licensees, and;

WHEREAS, the demonstrated success of the North Carolina Real Estate Commission is attributable to its combination of conscientious professional staff and dedicated appointed commissioners, and;

WHEREAS, the North Carolina Real Estate Commission has worked in cooperation with the North Carolina Association of REALTORS® while addressing many issues of special interest and concern to North Carolina real estate consumers and practitioners, and;

THEREFORE, LET IT BE RESOLVED that the North Carolina Real Estate Commission Bulletin 50th Anniversary
Fifty Years
(Continued from page i)

Blessed with the sound counsel of its dedicated members, the creative ideas and energy of its talented staff, and the cooperation and support of its friends and the organizations and institutions represented here today, the Commission has steadfastly pursued this objective. So that today, one-half century after its humble beginning in this very room, the North Carolina Real Estate Commission stands poised and prepared to confront the many challenges that still lie ahead in serving our fellow citizens.

For your valuable contribution to this worthy cause, real estate consumers and practitioners should be most grateful, and you all should be very, very proud.

Fran Whitley, the Commission’s Director of Administration and current President of the Association of Real Estate License Law Officials presents a Certificate of Recognition from the Association.

Current and former Commission members gather to celebrate the Commission’s 50th anniversary. (Front row left to right Mona Hill, Fred Adams, Grace Steed, Wanda Proffitt, Buddy Bass, Jerry Mannen, June Hickman, Dee McCandlish, Marsha Jordan, Elmer Jenkins; second row Executive Director Phillip Fisher, Charles Biesecker, Rick Watts, Tom Council; third row Jim Polk, Joe Hodge, Buddy Rudd, Skip Alston, Sang Hamilton, Kemp Sherron, Bart Bryson, and John Bridgeman.)