

MAXEY WANN PLLC Attorneys at Law

JOHN L. MAXEY II
S. MARK WANN
MARJORIE S. BUSCHING
HEATHER M. ABY
WILLIAM H. HUSSEY
KELLY E. HOLLINGSWORTH

Suite 2100, Regions Plaza
210 East Capitol Street
Post Office Box 3977
Jackson, Mississippi 39207-3977
Telephone (601) 355-8855
Facsimile (601) 355-8881
www.maxeywann.com

Writer's e-mail:
john@maxeywann.com

March 22, 2010

Mr. Jim King
Mississippi Real Estate Commission
2506 Lakeland Drive, Suite 300
P. O. Box 12685
Jackson, Mississippi 39236-2685

Re: *MREC v. Kim Wade, Broker*
No. 155-0912

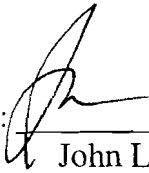
Dear Jim:

Enclosed is the proposed complaint in the Wade matter. If it is in proper form, please have the complaint signed by Robert Praytor and served pursuant to the rules and regulations of the Commission.

With best regards, I am,

Yours sincerely,

MAXEY WANN PLLC

By: 
John L. Maxey II

JLM:lah
Enclosure

BEFORE THE MISSISSIPPI REAL ESTATE COMMISSION

MISSISSIPPI REAL ESTATE COMMISSION

COMPLAINANT

VS.

NO. 155-0912

KIM WADE, BROKER

RESPONDENT

COMPLAINT

Comes now the Mississippi Real Estate Commission, hereinafter referred to as "Commission", pursuant to authority of §§73-35-1, *et seq.*, Miss. Code Ann. (1972), as amended, and files this Complaint against Kim Wade, Broker, and assigns as grounds the following:

I.

Respondent Kim Wade is an adult resident of Mississippi, whose last known address is Kim Wade Real Estate, 710 Avignon Park Drive, Suite 4, Ridgeland, Mississippi 39157. Respondent Wade is the holder of a real estate broker's license issued by the Commission pursuant to §§73-35-1, *et seq.*, Miss. Code Ann. (1972), as amended, and, as such, he is subject to all of the provisions, rules, regulations and statutes governing the sale and transfer of real estate and licensing of real estate brokers under Mississippi law.

II.

The Commission received a formal complaint from John Eubanks. Mr. Eubanks complained that Kim Wade, Respondent, was the listing agent for his property located at 1268 Lewis Lane, Terry, Mississippi 39170. The listing agreement was entered into on July 5, 2009 and was on a form copyrighted by the Mississippi Association of Realtors. The exclusive authorization and right to sell listing agreement which was entered into by Mr. Wade and Mr. Eubanks stated in the third paragraph that “Broker is a participant of the J.A.R. Multiple Listing Service (MLS) and this listing information will be provided to the MLS to be published and disseminated to its participants. The Listing Broker is also authorized to report the sale, when it occurs, including the price, terms and financing for the publication, dissemination, information and use by authorized members, MLS participants and Subscribers.” Mr. Eubanks complained of a number of differences with Mr. Wade in his handling of his listing and how he handled a transaction which failed to close.

III.

Upon receipt of the complaint, the Commission proceeded with its investigation and collected documents which were material to the complaint, investigation, and failed transaction. A part of the investigation was to determine Respondent Wade’s membership in the Jackson Association of Realtors and his eligibility to participate in the Jackson MLS during the course of his listing with Mr. Eubanks.

IV.

Prior to June 15, 2009, Respondent Wade was associated with Ann Prewitt, a member of JAR/MLS. On June 17, 2009, Respondent Wade changed brokers and sought a principal broker license with the Commission. On June 19, 2009, the Commission issued a license to Kim Wade Real Estate. The investigation reveals that Respondent Wade did not apply for a membership in the JAR/MLS. On July 9, 2009, the listing with the property of John Eubanks at 1268 Lewis Lane was entered into MLS under Prestige Property with Melissa Reese identified as the listing agent. The Eubanks' property was advertised as a substantial misrepresentation of Mr. Wade's status with the JAR/MLS.

V.

The above and foregoing described acts of the Respondent Wade constitute a violation of the Mississippi Real Estate Brokers License Act of 1954, as amended, §§73-35-1, *et seq.*, Miss. Code Ann., more specifically, §73-35-21(1)(a) and the Rules and Regulations of the Commission, specifically IV.C.1.

§73-35-21(a) Making any substantial misrepresentation in connection with a real estate transaction;

IV.C.1. The use of any copyrighted term or insignia on stationery, office signs, or in advertising by any licensee not authorized to do so, will be considered as "substantial misrepresentation" and cause for refusal, suspension, or revocation of the license.

TO THE RESPONDENT: You are directed to appear before the Mississippi Real Estate Commission on a date and time set by the Commission by notice of hearing for a

hearing to be held pursuant to §73-35-21, Miss. Code Ann. (1972), as amended, to show cause, if any you can, that the Commission should not suspend or revoke your license to practice real estate and/or pursue further action against you as may be appropriate in the premises. You may be represented by a lawyer at the hearing, and you or your lawyer may inspect the pertinent evidentiary material contained in the investigative file at the Commission offices.

The hearing will be conducted in a trial format; thus, evidence which supports the Complaint will be presented first and you may present any rebuttal witnesses or evidence or make any pertinent statements of your position. Cross examination of witnesses will also be permitted. The formal rules of evidence will be relaxed. Necessary witnesses may be subpoenaed by the Commission upon request.

This the 25th day of March, 2010.

MISSISSIPPI REAL ESTATE COMMISSION

BY: Robert E. Praytor

ROBERT E. PRAYTOR
Administrator

SERVED BY: Jim Payne 3-10-2010

RECEIVED BY: _____

