

DIVISION OF REAL ESTATE  
DEPARTMENT OF COMMERCE  
DEANNA D. SABEY, DIRECTOR  
160 EAST 300 SOUTH 2<sup>ND</sup> FLOOR  
P.O. BOX 146711  
SALT LAKE CITY, UTAH 84114-6711  
TELEPHONE: (801) 530-6747  
FAX: (801) 530-6749

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BEFORE THE UTAH REAL ESTATE COMMISSION

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In the Matter of the License  
of Micah W. Pearson to Act  
as a Real Estate Sales Agent

STIPULATION & ORDER  
CASE NO. RE 47235 & 48080

*RE 10-47235 + RE 10-48080*

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The Division of Real Estate of the Department of Commerce of the State of Utah (the Division), by and through its Director of Enforcement, Dee Johnson and Micah W. Pearson (Respondent), a licensed Real Estate Sales Agent hereby stipulates and agrees as follows:

STIPULATION

1. Respondent is a licensee of the Division, licensed as a Real Estate Sales Agent, holding License No. 5550305-SA00.
2. Respondent admits the jurisdiction of the Utah Real Estate Commission (the Commission) over the Respondent and over the subject matter of this action.
3. Respondent specifically waives the right to confront adverse witnesses and the right to a hearing pursuant to Utah Code Annotated Section 61-2f, et seq., (2010 as amended) and the rules promulgated there under.
4. Respondent and the Division hereby express their intent that this matter be resolved expeditiously through stipulation as contemplated in Utah Code Ann. §63G-4-102(4).
5. The Division and the Respondent recognize and agree that this Stipulation alone shall

not be binding upon the Commission or the Director of the Division of Real Estate (Director). If the Commission or the Director do not concur in the disciplinary action proposed herein, this Stipulation shall be null and void and a hearing shall be scheduled for this matter; and the Respondent waives any claim of bias or prejudgment which the Respondent might otherwise have with regard to the Commission and Director by virtue of the Commission and the Director having reviewed this Stipulation, and this waiver shall survive any such nullification.

6. Respondent acknowledges that when this Stipulation is presented to the Commission and Director, the Commission and the Director may ask the Division investigative staff, questions about the facts underlying this Stipulation or about the terms of this Stipulation. Respondent agrees that the investigative staff may answer such questions. Respondent will have the right to be present when the Stipulation is presented and to address the Commission and the Director about this Stipulation or the facts underlying it. If Respondent desires to be present to address the Commission and Director, Respondent may contact Renda Christensen at the Division by calling (801) 530-6750 for information about the date, time and place of the meeting at which this Stipulation will be presented to the Commission and the Director.
7. If the Commission or the Director do not concur in the disciplinary action proposed herein and this Stipulation becomes null and void, Respondent waives any claim of bias or prejudgment that the Respondent might otherwise have with regard to the Commission and the Director by virtue of the Commission and the Director having heard any such statement made by investigative staff or any statement made by Respondent, and this waiver shall survive any such nullification of this Stipulation.
8. Respondent acknowledges that upon approval by the Commission and the Director, this Stipulation shall be made a part of the attached final Order, and shall be the final

compromise and settlement of this matter.

9. Respondent affirms that the Respondent enters into this Stipulation voluntarily, and the only promises or understandings the Respondent has obtained from the Division, or any member, officer, agent or representative of the Division, regarding this Stipulation are contained herein.
10. On or about February 26, 2009, Respondent negotiated a short sale under the name of Neighborhood Resolutions and received monies after the Closing; however, the Respondent failed to disclose in writing to all parties involved that Respondent was receiving fees other than commissions in the transaction. Respondent admits that Respondent failed to disclose to all parties that Respondent received fees other than commissions in a transaction.
11. On or about February 26, 2009, Respondent negotiated a short sale under the company name of Neighborhood Resolutions and received funds in the name of Neighborhood Resolutions after the Closing. These monies were not paid to the Respondent through Respondent's broker as required by Statute, but directly from the Title Company in the form of a check made to Neighborhood Resolutions. This check was never presented to the Respondent's broker nor was the Respondent's broker aware of the payment. Respondent admits he received funds from someone other than Respondent's principle broker.
12. Respondent admits that the above acts and practices constitute violation of Utah Code Annotated Section 61-2f. Specifically, Respondent admits that the Respondent has violated:

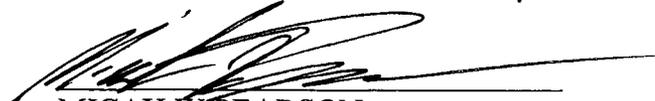
**R162-6.2.9. Disclosure of Fees. If a real estate licensee who is acting as an agent in a transaction will receive any type of fee in connection with a real estate transaction in addition to a real estate commission, that fee must be disclosed in writing to all parties to the transaction.**

**61-2f-305(1) Except as provided in Subsection (2), an associate broker or sales agent may not accept valuable consideration for the performance of an act specified in this chapter from a person except the principal broker with whom the associate broker or sales agent is affiliated.**

13. Respondent acknowledges that the Respondent has been informed of the Respondent's right to be represented by legal counsel and that if the Respondent has waived this right; the Respondent has either sought the advice of an attorney or has voluntarily chosen not to do so.
14. As full settlement of all of the issues raised in this Stipulation, Respondent agrees as follows:
  1. Respondent shall pay a \$2,500.00 civil penalty to the Division within sixty (60) days from the date that the Commission and the Director sign the final Order in this matter.
  2. If the Respondent fails to pay the civil penalty by the agreed deadline, the Respondent's license will immediately, without notice, become suspended and may only be reinstated on the condition that the Respondent pays the full amount owing, in addition to any other license reinstatement requirements.
15. This document and all other documents incorporated herein by reference constitute the entire agreement between the parties herein and supersedes and cancels any and all prior negotiations, representations, understandings, or agreements between the parties. There are no verbal agreements, which modify, interpret, construe, or affect this agreement.
16. Respondent acknowledges that this Stipulation and Order, once adopted, will be classified as a public document and may be issued to the public upon request. Respondent acknowledges that the Division may inform other state and federal agencies of action taken on the Respondent's license and the contents of this

Stipulation and Order.

Dated this 18 day of May, 2010.

  
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MICAH W PEARSON  
RESPONDENT

Dated this 24<sup>th</sup> day of May, 2010.

  
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DEE JOHNSON  
DIRECTOR OF ENFORCEMENT  
DIVISION OF REAL ESTATE

ORDER

The Commission and the Director approve and adopt the foregoing Stipulation of the parties. Based upon the foregoing Stipulation and for good cause appearing, the Commission and the Director order as follows, effective on the date of this Order:

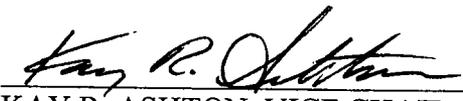
In lieu of the filing of a complaint and the holding of a hearing, the Respondent agrees to the following:

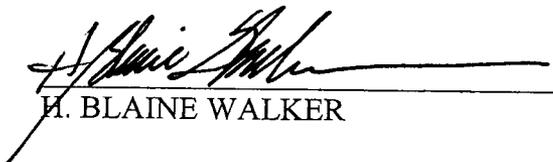
1. Respondent shall pay a \$2,500.00 civil penalty to the Division within sixty (60) days from the date that the Commission and the Director sign the final Order in this matter.
2. If the Respondent fails to pay the civil penalty by the agreed deadline, the Respondent's license will immediately, without notice, become suspended and may only be reinstated on the condition that the Respondent pays the full amount owing, in addition to any other license reinstatement requirements.

Dated this 16th day of June, 2010

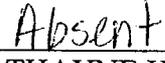
**UTAH REAL ESTATE COMMISSION**

  
GARY R. HANCOCK, CHAIR

  
KAY R. ASHTON, VICE CHAIR

  
H. BLAINE WALKER

  
STEFANIE TUGAW-MADSEN

  
H. THAYNE HOUSTON

The undersigned concurs with the foregoing Order this

16<sup>th</sup> day of June 2010

  
DEANNA D. SABEY, DIRECTOR  
DIVISION OF REAL ESTATE