



New Mexico Regulation and Licensing Department
BOARDS AND COMMISSIONS DIVISION
NEW MEXICO REAL ESTATE COMMISSION
5500 San Antonio Dr. NE Suite B • Albuquerque, New Mexico 87109
Office (505) 222-9820 • Fax (505) 222-9886

April 18, 2017

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COUNSEL

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DIRECTOR

Edwin Summons
520 Ivory Road SE
Rio Rancho, New Mexico 87124

Re: NMREC Case No. 14-08-05-074; NMREC Case No. 14-08-06-075;
NMREC Case No. 14-09-01-077; NMREC Case No. 14-09-22-098;
NMREC Case No. 14-12-09-137; NMREC Case No. 14-12-11-139;
NMREC Case No. 15-01-07-007; NMREC 15-02-18-026; NMREC
Case No. 15-10-01-093.

Dear Mr. Summons:

This letter is to advise you that the New Mexico Real Estate Commission met on Monday, March 20, 2017 and approved the settlement agreement in the above-referenced cases. A copy of the settlement agreement and the March 21, 2017 order approving the agreement are enclosed for your reference.

The agreement provides that your broker's license be revoked, that you pay a \$6,000 civil penalty, and that you receive a letter of reprimand.

The details and deadlines of the settlement agreement are as follows:

1. Your real estate broker's license is hereby revoked. After a period of one year from the date of the approval of the settlement agreement by the Commission— March 22, 2018— you may be eligible to reapply for a New Mexico license.
2. You are assessed a \$6,000.00 fine as a civil penalty. You must pay \$1,500 within 30 days of your receipt of the enclosed order. This payment was received in the Commission office on April 18, 2017.
3. You must pay \$500 per month for three months, with the first payment due on or before June 30, 2017; the second payment due on or before July 30, 2017; and the third payment due on or before August 30, 2017.
4. Payment of the additional \$3,000 is suspended until and if you reapply for a license, at which time in addition to paying the remainder of the penalty you would also be required to take two of the following classes: Business Ethics in Real Estate, the National Association of Realtors (NAR) Code of Ethics course, or a course in Policies and Procedures for Today's Qualifying

Alcohol and Gaming Division
(505) 476-4875

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(505) 476-4600

Construction Industries Division
(505) 476-4700

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(505) 476-4770

Securities Division
(505) 476-4580

Administrative Services Division
(505) 476-4800

Brokers. If you do not reapply for a license you will not be required to pay the remaining \$3,000 of the civil penalty.

In keeping with the final term of the settlement agreement, you are hereby reprimanded for violating Sections 61.29.12 A (1), (2), (5), (10), and (11) of the Real Estate License Law, and Parts 16.61.19.8, Broker Duties Disclosure; 16.61.23.8, Trust Account Description, Designation and Reconciliation; 16.61.24.11, Property Management Trust Account; 16.61.24.12, Reports and Documents to Owners; and 16.61.24.15, Record Accessibility, Retention, and Inspection.

This disciplinary action is a matter of public record. It will become part of your licensing file and it will be reported in the disciplinary actions section of the Real Estate Commission web site and to the Disciplinary Data Bank of the Association of Real Estate License Law Officials (ARELLO).

Sincerely,



Wayne W. Ciddio
Executive Secretary
New Mexico Real Estate Commission

Enclosures

cc: Dennis W. Hill, Esq.
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