

BEFORE THE MARYLAND REAL ESTATE COMMISSION

MARYLAND REAL ESTATE
COMMISSION

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CASE NO. 181-RE-2019

V.

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JERRY M. OSBORNE, JR.
Respondent

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CONSENT ORDER AND SETTLEMENT AGREEMENT

This matter comes before the Maryland Real Estate Commission ("Commission") at the filing of a complaint by Robert Schapiro and Aaron Henschien, on or about September 25, 2018, against the Respondent, Jerry M. Osborne, Jr. ("Respondent"). Based on the complaint and subsequent investigation, the Commission determined that administrative charges were warranted. Prior to the issuance of charges, the Commission and Respondent ("Parties") agreed to resolve this matter without a formal hearing. The Parties have agreed to enter into this Consent Order and Settlement Agreement to provide for the imposition of disciplinary measures which are fair and equitable in these circumstances and which are consistent with the best interest of the people of the State of Maryland.

The Commission and the Respondent agree and stipulate as follows:

1. At all times relevant to the matters set forth in this Consent Order and Settlement Agreement, the Commission has had jurisdiction over the subject matter and the Respondent.
2. The Respondent, on behalf of Baltimore Premier Properties, LLC, entered into a contract to purchase a home in Baltimore City, Maryland. He then assigned that contract to the Complainants' company, Primo Financial Holdings, LLC, without properly disclosing his ownership interest in Baltimore Premier Properties, LLC.
3. The Respondent admits that he has violated, Business Occupations and Professions Article §§17-322(b)(33), as well as Code of Maryland Regulations ("COMAR") 09.11.02.02D, which provide, in pertinent part:

Business Occupation and Professions Article

17-322. Denials, reprimands, suspensions, revocations, and penalties - Grounds.

(b) *Grounds.* - Subject to the hearing provisions of 17-324 of this subtitle, the Commission may deny a license to any applicant, reprimand any licensee, or suspend or revoke a license if the applicant or licensee:

(33) violates any regulation adopted under this title or any provision of the code of ethics;

Code of Maryland Regulations

09.11.02.02 Relations to the Client.

D. Disclosure Requirement for Licensees and Employees Buying, Selling, Leasing, and Renting Property.

(1) A licensee seeking to acquire an interest in real property must disclose the licensee's licensing status in writing to the seller or lessor of the property no later than the time that an offer is submitted.

(2) The disclosure requirement of §D(1) of this regulation also applies when the licensee is acting on behalf of or representing:

(a) A member of the licensee's immediate family;

(b) An entity in which the licensee has an ownership interest;

(c) An employee of the real estate brokerage with which the licensee is affiliated; or

(d) An employee of a team or group of which the licensee is a member.

(3) A licensee seeking to sell or lease real property owned by the licensee must disclose that ownership interest in writing at the time that the property is offered for sale or lease.

(4) The disclosure requirement of §D(3) of this regulation also applies when the licensee is acting on behalf of or representing:

(a) A member of the licensee's immediate family;

(b) An entity in which the licensee has an ownership interest;

(c) An employee of the real estate brokerage with which the licensee is affiliated; or

(d) An employee of a team or group of which the licensee is a member.

4. The Respondent consents to the entry of an Order finding that he has committed the above violations and, as penalty, he agrees to a civil penalty of Two Thousand Dollars (\$2,000.00). The civil penalty is to be paid within thirty (30) days of the Respondent's execution of this Consent Order and Settlement Agreement.

5. The Respondent agrees that if the Respondent fails to comply with the terms of this Consent Order, any license held by the Respondent issued by the Commission will immediately and automatically be suspended without a hearing on the suspension, and that the suspension will continue until the Commission determines that the Respondent has evidenced compliance with the Consent Order's terms.

6. The Respondent, by entering into this Consent Order and Settlement Agreement, expressly waives the right to an administrative hearing on the charges, the making of Findings of Fact and Conclusions of Law, any and all further proceedings before the Commission, and any rights to appeal from this Consent Order.

7. The parties agree to accept this Consent Order and Settlement Agreement as the full and final resolution of Case No. 181-RE-2019, that it shall constitute a Final Order of the Commission, and shall be enforceable as such.

8. The Respondent shall abide by the provisions of the Maryland Real Estate Brokers Act and applicable regulations with regard to all relevant future activities.

9. The Respondent enters into this Consent Order freely, knowingly, and voluntarily, and with the advice of counsel.

**BASED ON THESE STIPULATIONS AND AGREEMENTS, IT IS THIS 23rd
DAY OF JULY, 2021, BY THE MARYLAND REAL ESTATE
COMMISSION: [Signature]**

ORDERED, that the Respondent has violated BOP Article §§17-322(33), as well as Code of Maryland Regulations ("COMAR") 09.11.02.02D; and it is further

ORDERED, that based on the violations, the Respondent is assessed a civil penalty of Two Thousand Dollars (\$2,000.00) for the violation, which amount is payable to the Commission within thirty (30) days of the Respondent's execution of this Consent Order and Settlement Agreement, and it is further

ORDERED, that if the Respondent fails to comply with the terms of this Consent Order, any license held by the Respondent issued by the Commission will immediately and automatically be suspended without a hearing on the suspension, and that the suspension will continue until the Commission determines that the Respondent has evidenced compliance with the Consent Order's terms; and it is further

ORDERED, that the Commission's records and publications reflect the violation and civil penalty imposed on the Respondent; and it is further

ORDERED, that this Consent Order and Settlement Agreement shall constitute a Final Order of the Maryland Real Estate Commission.

MARYLAND REAL ESTATE COMMISSION:

SIGNATURE ON FILE

By: _____
MICHAEL KASNIC
Executive Director

AGREED:

SIGNATURE ON FILE

JERRY M. OSBORNE, JR.
Respondent

Jul 2, 2021

DATE

REVIEWED AS TO FORM AND CONTENT:

SIGNATURE ON FILE

P. Hong Le, Esq.
Counsel for Respondent

July 1, 2021

DATE