

BEFORE THE REAL ESTATE COMMISSION

STATE OF COLORADO

CASE No. 80357334

OAC Case No. RC2008-0020

STIPULATION AND FINAL AGENCY ORDER

IN THE MATTER OF THE DISCIPLINARY ACTION AGAINST THE REAL ESTATE BROKER'S LICENSE OF WILLIE JAMES GALLOWAY, ALSO KNOWN AS ("A/K/A") W. JAMES GALLOWAY, A/K/A WILLIE J. GALLOWAY, A/K/A JAMES GALLOWAY LICENSE NO. EA273641, Respondent.

IT IS HEREBY STIPULATED by and between the Colorado Real Estate Commission (the "Commission") and the Respondent, Willie James Galloway, also known as ("a/k/a") W. James Galloway, a/k/a Willie J. Galloway, a/k/a James Galloway, (the "Respondent"), as follows:

1. At all times relevant hereto, the Respondent was a licensed real estate broker in the state of Colorado.
2. The Commission has jurisdiction over the Respondent and the subject matter of this action.
3. The Commission commenced an investigation of Respondent's activities.
4. The Commission notified the Respondent of the investigation and Respondent was given the opportunity to give written data, views and arguments concerning the investigation.
5. At its regularly scheduled public meeting on February 6, 2007, the Commission considered the investigative report and found probable cause to refer the Respondent to hearing for violation of the real estate licensing law. The Commission authorized the preparation of this Stipulation and Final Agency Order, including the disciplinary terms contained in paragraph 8 below, as means to settle and resolve this matter.
6. Respondent was provided with a copy of the investigative report and was given an opportunity to meet with the Commission's staff regarding this matter.
7. Respondent admits the following:

a. Respondent was originally licensed by the Commission as a real estate broker on or about July 25, 1984 and issued license number EA273641.

b. On or about April 6, 2006, Respondent was found guilty of felony counts, including conspiracy to defraud the United States in the United States District Court for the District of Colorado, *United States of America v. James Galloway*, Case No. 04-CR-00465-WDM. (“Case No. 04-CR-00465-WDM”).

c. Respondent, in connection with a scheme to obtain mortgages and mortgage insurance for unqualified home buyers, was convicted by a jury of:

- i. Conspiracy to defraud the United States, 18 U.S.C. § 371 (count 1);
- ii. Wire fraud and aiding and abetting, 18 U.S.C. §§ 1343 & 2 (counts 2 through 7);
- iii. False representation of a social security number and aiding and abetting, 42 U.S.C. § 408 (a) (7) (B) and 18 U.S.C. § 2 (counts 8, 9, 12, 14 and 16;
- iv. and, false statements to the executive branch of the United States government, and aiding and abetting, 18 U.S.C. §§ 1001 & 2 (counts 10, 11, 13 and 15).

d. On or about October 18, 2006, Respondent was sentenced in open court in Case No. 04-CR-00465-WDM. Respondent was sentenced to a term of imprisonment of 12 months and one day. Upon release from imprisonment, Respondent was to be placed on supervised release for three years. Respondent was also ordered to pay fees and restitution. On or about November 30, 2006, Respondent began his term of imprisonment.

e. On or about December 1, 2006, Respondent requested inactive status of his real estate broker’s license.

f. On October 13, 2007, Respondent was placed on supervised release for a period of three years. As a condition of Respondent’s supervised release, he was ordered to perform 60 hours of community service, and ordered to pay a \$1600.00 special assessment, both of which have occurred.

g. Respondent admits that these facts constitute a violation of § 12-61-113 (l) (m), C.R.S.

8. The Respondent accepts the following discipline:

- a. Respondent hereby relinquishes the license and the right to practice as a real estate broker. Such relinquishment shall have full force and effect as a

revocation ordered by the Commission. Such revocation shall be effective immediately upon execution of this Stipulation and Final Agency Order by an authorized representative of the Commission. Respondent tenders the license simultaneously with execution of this document, and any registration(s), license(s), certificate(s) and/or pocket card(s) of Respondent. On and after the effective date of this Stipulation and Final Agency Order, Respondent shall not engage in any act requiring a real estate license as set forth in §12-61-101 and §12-61-102, C.R.S. The Commission reserves the right, notwithstanding the provisions of paragraph 9 below, to review the allegations and/or charges raised by the investigation which is identified in paragraphs 3 and 4 above should Respondent ever apply for any license issued by the Commission.

9. It is the intent and purpose of this Stipulation and Final Agency Order to provide for the settlement of the particular issues, allegations and/or charges raised by the investigation of the Respondent's activities by the Commission as set forth above.

10. The Commission expressly reserves:

a. the right to proceed with a subsequent disciplinary action in the event that the Respondent fails to comply with the terms of the Stipulation and Final Agency Order;

b. the right to proceed against the Respondent's license under Subsection § 12-61-307, C.R.S. if there is a payment from the Real Estate Recovery Fund based upon any conduct of the Respondent; and

c. the right to publish this Stipulation and Final Agency Order or a summary of the disciplinary terms provided for herein in the "Real Estate News," a Commission publication, and to continue thereafter to treat this Stipulation and Final Agency Order as a public record in the custody of the Commission.

11. Respondent understands that if Respondent applies for licensure at any future time, Respondent will be required to comply with all licensure criteria which exist at the time of the application, including re-examination, if necessary.

12. Respondent acknowledges that he has had the opportunity to discuss the terms of this Stipulation and Final Agency Order with counsel of his choosing, and Respondent has discussed the terms of this Stipulation and Final Agency Order with counsel. Respondent understands the effect of, and knowingly and voluntarily enters into, this Stipulation and Final Agency Order. The Respondent further knowingly and voluntarily waives the following rights:

a. the right to a formal disciplinary hearing on the merits of the matters forming the basis of this Stipulation and Final Agency Order and the right to require the Commission to meet its burden of proof in the formal hearing;

b. the right to confront and cross-examine all witnesses against the Respondent at the formal hearing;

c. the right to subpoena witnesses, present evidence and to testify on the Respondent's own behalf at the formal hearing;

d. the right to be represented by counsel of the Respondent's own choosing and at the Respondent's expense at any stage of this proceeding;

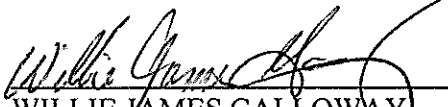
e. the right to engage in pre-hearing discovery of the Commission's evidence; and

f. the right to appeal the Final Agency Order provided for by this Stipulation.

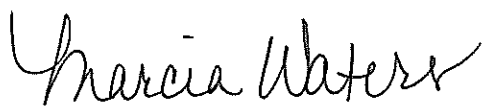
13. On the date upon which this Stipulation is executed by an authorized representative of the Commission, it shall become the Final Agency Order of the Commission.

14. Upon execution of this Stipulation and Final Agency Order by the Commission, the Commission will file a motion to dismiss OAC Case No. RC2008-0020, *Real Estate Commission v. Willie James Galloway, also known as ("a/k/a") W. James Galloway, a/k/a Willie J. Galloway, a/k/a James Galloway.*

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK
RESPONDENT


WILLIE JAMES GALLOWAY
ALSO KNOWN AS ("A/K/A") W.
JAMES GALLOWAY, A/K/A
WILLIE J. GALLOWAY, A/K/A
JAMES GALLOWAY

COLORADO REAL ESTATE COMMISSION

By: 
ERIN TOLL, Director
1560 Broadway, Suite
Denver, Colorado 80202

Effective Date: This 29th day of September,
2008.