



Mississippi Real Estate Commission

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OFFICIAL LETTER OF REPRIMAND

October 17, 2018

Re: MREC case # 35-1807

MREC v. Dee Kaye Salvas, Principal Broker & Eileen McCool Wilson, Salesperson

Dear Eileen Wilson:

The Mississippi Real Estate Commission has concluded its investigation in the matter of the above referenced case. The Legal Counsel and the Investigative Staff of the Real Estate Commission believe that the information obtained during the investigation of this complaint is sufficient to show that you are in violation of Rule 4 of the Mississippi Real Estate Commission Rules and Regulations. The WWREB form for the Gibson's as buyer is checked for "disclosed dual agent" but is not checked as to this being for the buyer or seller. Further, the dual agency form for Gibson has no date for the offer to purchase nor is the seller's signature dated.

Part 1601 Chapter 4: Agency Relationship Disclosure

Rule 4.1 Purpose

Consumers shall be fully informed of the agency relationships in real estate transactions identified in Miss. Code Ann. §§ 73-35-3. This rule places specific requirements on Brokers to disclose their agency relationship. This does not abrogate the laws of agency as recognized under common law and compliance with the prescribed disclosures will not always guarantee that a Broker has fulfilled all of his responsibilities under the common law of agency. Compliance will be necessary in order to protect licensees from impositions of sanctions against their license by the Mississippi Real Estate Commission. Special situations, where unusual facts exist or where one or more parties involved are especially vulnerable, could require additional disclosures not contemplated by this rule. In such cases, Brokers should seek legal advice prior to entering into an agency relationship.

Rule 4.2 Definitions

A. "Agency" shall mean the relationship created when one person, the Principal (client), delegates to another, the agent, the right to act on his behalf in a real estate transaction and to exercise some degree of discretion while so acting. Agency may be entered into by expressed agreement, implied through the actions of the agent and or ratified after the fact by the principal accepting the benefits of an agent's previously unauthorized act. An agency gives rise to a fiduciary relationship and imposes on the agent, as the fiduciary of the principal, certain duties, obligations, and high standards of good faith and loyalty.

B. "Agent" shall mean one who is authorized to act on behalf of and represent another. A real estate broker is the agent of the principal (client) to whom a fiduciary obligation is owed. Salespersons licensed under the broker are subagents of the Broker, regardless of the location of the office in which the salesperson works.

C. "Client" shall mean the person to whom the agent owes a fiduciary duty. It can be a seller, buyer, landlord, tenant or both.

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F. "Disclosed Dual Agent" shall mean that agent representing both parties to a real estate transaction with the informed consent of both parties, with written understanding of specific duties and representation to be afforded each party. There may be situations where disclosed dual agency presents conflicts of interest that cannot be resolved without breach of duty to one party or another. Brokers who practice disclosed dual agency should do so with the utmost caution to protect consumers and themselves from inadvertent violation of demanding common law standards of disclosed dual agency.

This Official Letter of Reprimand will be placed in your file to become a part of your permanent record. You should take every precaution to familiarize yourself with the Real Estate Brokers License Act of 1954, as Amended, and the Administrative Rules and Regulations of the Real Estate Commission in order to avoid a serious violation which might affect the status of your license.

If you have any questions pertaining to this matter, please contact the Commission.



Robert E. Praytor
Administrator
Mississippi Real Estate Commission