

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
1511 PONTIAC AVENUE, BLDGS. 68-69
CRANSTON, RHODE ISLAND 02920

IN THE MATTER OF: :
 :
ELIJAH RILEY : DBR COMPLAINT # 2024-20
 :
RESPONDENT. :

 :

CONSENT AGREEMENT

The Department of Business Regulation ("Department") and Elijah Riley ("Respondent") hereby agree that:

1. Respondent is a licensed Real Estate Salesperson, holding License Number RES.0045332 pursuant to R.I. Gen. Laws § 5-20.5-1 *et seq.*
2. On or about August 7, 2024, the Department received a complaint that the Respondent had co-mingled funds involving a real estate transaction into his personal checking account.
3. Complainant reported that on or about July 9, 2024, Respondent was terminated from his brokerage for co-mingling funds. Respondent deposited a security deposit for a rental property into his personal checking account.
4. Complainant alleged that Respondent claimed he had issued the landlord/client a cashier's check but was unable to provide documentation as verification.
5. The Department's position is that Respondent is in violation of RIGL 5.20.5-26(C) in that as a licensee to whom any money or other property is entrusted as escrow funds, who intentionally appropriates to the licensee's own use that money or property, or transfers the funds

from an escrow account to a company or personal account prior to a closing, is guilty of unlawful appropriation.

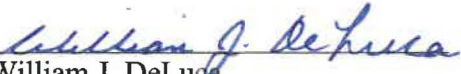
6. In an effort to effect a timely and amicable resolution of the concerns raised in this Consent Agreement, the Respondent agrees to pay an administrative penalty in the amount of one thousand (\$1,000) dollars, payable to the "General Treasurer, State of Rhode Island," upon the execution of this document.

7. Respondent admits that the allegations in Paragraphs 1 through 4 are true and agrees to take all necessary action to correct the error in order to maintain his license in good-standing.

8. By agreeing to enter into this Consent Agreement, Respondent knowingly and voluntarily waives any right to an administrative hearing and waives any right to pursue an appeal to the Superior Court under the Rhode Island Administrative Procedures Acts, R.I. Gen. Laws § 42-35-1, *et seq.*

9. If Respondent fails to comply with any term or condition of this Consent Agreement, Respondent will be in violation hereunder and the Department shall be entitled to immediately to take enforcement or other action in accordance with applicable law, including, but not limited to revocation, suspension, and/or any such additional administrative penalties that the Department deems appropriate. In accordance with R.I. Gen. Laws § 42-35-9, Respondent shall be provided with notice and an opportunity for a hearing if the Department initiates the administrative hearing process.

CONSENTED TO AS TO FORM AND SUBSTANCE BY:


William J. DeLuca
Real Estate Administrator
Department of Business Regulation

Date: 11/12/2024

Signed by:

Elijah Riley
Respondent

Date: 9/24/2024