

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
1511 PONTIAC AVENUE, BLDG. 68-1
CRANSTON, RHODE ISLAND 02920

RECEIVED

AUG 25 2008

Director's Office
Business Regulation
Office of Legal Counsel

IN THE MATTER OF
DAVID HUMPHREY,
RESPONDENT.

DBR No. 08-L-0061

CONSENT AGREEMENT

The Department of Business Regulation ("Department") and David Humphrey ("Respondent") hereby agree that:

1. Respondent is Massachusetts resident and is licensed in Massachusetts as a real estate broker (license no. 9036870) to engage in the business of real estate in that state.
2. Respondent is not licensed as a real estate broker or salesperson by the State of Rhode Island.
3. On or about September 18, 2007, Respondent through his company, Beacon Capital, filed a lawsuit for breach of contract in Superior Court against Rosalind M. Newton ("Newton"), a Rhode Island real estate broker licensee. Respondent alleges that Newton refused to honor an agreement to pay Respondent a portion of a sales commission associated with a Rhode Island real estate transaction.
4. On or about February 28, 2008, Newton filed a complaint with the Department against Respondent alleging that he and/or his associate engaged in unlicensed real estate activity in the State of Rhode Island.

5. On or about March 6, 2008, the Department issued an Order to Show Cause to Respondent in response to the complaint filed by Newton directing Respondent to answer why the Director of the Department should not issue an order requiring Respondent to cease and desist unsafe practices pursuant to R.I. Gen. Laws § 5-20.5-28 and/or referring this matter for further action to the Rhode Island Attorney General pursuant to R.I. Gen. Laws § 5-20.5-17.

6. On or about July 14, 2008, Respondent filed an application with the Department for a non-resident reciprocal real estate broker license.

7. The Department's investigation into the matter referenced in Paragraph 5 is ongoing but provides cause to deny his reciprocal license application pursuant to R.I. Gen. Laws § 5-20.5-14.

8. In an effort to effect a timely and amicable resolution of the reciprocal license application and provide an opportunity for further investigation into Respondent's alleged unlicensed activity, the Department hereby issues Respondent a conditional reciprocal real estate broker's license (subject to compliance with all other statutory and regulatory requirements), under the following terms:

a. Respondent acknowledges and understands that the Department is charged with protecting the public by ensuring that its licensees are competent and trustworthy and are reasonably familiar with the statutes and law relating to real estate;

b. Respondent agrees to strictly comply with all terms and requirements for licensure under R.I. Gen. Laws §§ 5-20.5-1, *et seq.*, and 5-20.6-1, *et seq.*;

c. Respondent acknowledges and understands that the investigation into the alleged unlicensed activity referenced in Paragraphs 4 and 5 will continue and may result in an administrative proceeding to determine whether or not grounds exist for the suspension or revocation of his reciprocal license or some other administrative penalty;

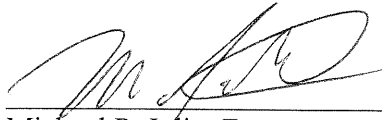
d. Respondent agrees to immediately report to the Department any new charge, allegation, complaint or other action that involves any criminal, civil, or other matter;

e. Respondent agrees to notify the Department within seven (7) business days of the disposition of the civil suit referenced in Paragraph 3 and understands that the Department's investigation into the allegations of unlicensed activity are not contingent upon any finding or disposition of the Superior Court; and

f. Respondent acknowledges and understands that a failure to report such action as described in Paragraph 8(d) or 8(e), above, shall be grounds for the suspension or revocation of his license or some other administrative penalty to be adjudicated at an administrative hearing pursuant to R.I. Gen. Laws § 42-35-1, *et seq.*

9. The Department reserves the right to extend the conditional license period beyond the next renewal period until such time as the Department has completed its investigation and/or administrative proceeding into the alleged unlicensed activity or is otherwise satisfied that Respondent is competent and trustworthy for unconditional licensure.

CONSENTED TO AS TO FORM AND SUBSTANCE BY:



Michael P. Jolin, Esq.
Deputy Chief of Legal Services
Department of Business Regulation

Date:

9/4/08



David Humphrey, Respondent
Beacon Capital Group, Inc.

Date:

8/3/08