

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

IN THE MATTER OF:	:	
	:	
STEPHEN MARSOCCI	:	DBR No: 15RE007
	:	
RESPONDENT	:	

CONSENT AGREEMENT

The Division of Commercial Licensing (“Division”) of the Rhode Island Department of Business Regulation (“Department”) enters into this Consent Agreement (“Agreement”) with Stephen Marsocci (“Respondent”) to resolve the above-captioned matter pursuant to its authority under R.I. Gen. Laws § 42-35-9(d).

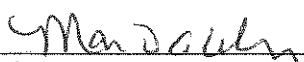
It is hereby agreed by and between the Division and the Respondent that:

1. Respondent’s business card states: “Your Home Sold Or We’ll Buy It For Cash.” It does not provide the disclaimer that the agent and the client must both agree on price and time of possession.
2. The Division alleges that Respondent’s representation violates the following provisions of law:
 - A. R.I. Gen. Laws § 5-20.5-14(a)(2) false promise of a character likely to influence, persuade or induce any person to enter into any contract or agreement when he or she could not or did not intend to keep that promise;

- B. R.I. Gen. Laws § 5-20.5-14(a)(3) continued and flagrant course of misrepresentation or making of false promises through salespersons, other persons, or any medium of advertising, or otherwise;
 - C. R.I. Gen. Laws § 5-20.5-14(a)(4) misleading or untruthful advertising;
 - D. R.I. Gen. Laws § 5-20.5-14(a)(20) conduct in a real estate transaction, which demonstrates bad faith, dishonesty, untrustworthiness, or incompetence; and
 - E. Commercial Licensing Regulation 11, Section 25(M) failing to assure that every advertisement or piece of promotional material shall clearly and completely disclose to the consumer all material terms and conditions of the offering.
3. The Respondent enters into this Agreement without any admission of wrongdoing or liability and without any findings of fact or conclusions of law being made. Respondent enters into this agreement because he believes that resolving the underlying issues is in the parties' best interests.
 4. Within ten (10) days of this Agreement, Respondent shall pay the sum of \$400 to the General Treasurer, State of Rhode Island as a cost of investigation only.
 5. When advertising the Guaranteed Sales Program in the future, the Respondent shall state the disclaimer that the realtor and client must agree on the price and time of possession. When advertising said program in print, the disclaimer shall be in at least 12 point font.
 6. Respondent permanently waives any right to a hearing and appeal under the § 5-20.5-1 *et seq.* and § 42-35-1 *et seq.* of the Rhode Island General Laws.

7. If Respondent fails to abide by any of the requirements of this Consent Agreement, the Department may initiate further administrative proceedings and impose penalties against Respondent including such administrative penalties as deemed appropriate by the Department such as revocation or suspension, or administrative penalties. Respondent shall be provided with notice and opportunity for hearing should the Department take further action.

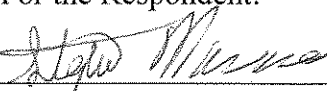
For the Division:



Signature
Date: 11/19/15

Maria D'Alessandro, Esq.
Deputy Director, Securities, Commercial
Licensing and Racing and Athletics

For the Respondent:



Signature
Date: 11/16/15

Stephen Marsocci