

BEFORE THE
NEW HAMPSHIRE REAL ESTATE COMMISSION
CONCORD NH 03301

In the Matter of:

File No. 2013-019 New Hampshire Real Estate Commission v. Evan S. Gladstone and
NRC Realty & Capital Advisors, LLC

Allegations: RSA 331-A:3; RSA 331-A:22-a, I; RSA 331-A:34

SETTLEMENT AGREEMENT

In order to avoid the delay and expense of further proceedings and to promote the best interests of the public and the practice of real estate, the New Hampshire Real Estate Commission (“Commission”) and Evan S. Gladstone and NRC Realty & Capital Advisors, LLC (“the Respondents”), agree to resolve certain allegations of professional misconduct now pending before the Commission in accordance with the following terms and conditions:

1. The parties stipulate that the Commission has jurisdiction to institute a disciplinary proceeding against the Respondents pursuant to RSA 331-A:29, I and RSA 541-A:31, V, and if such a proceeding were commenced, the allegations against the Respondents would be:

Respondents Evan Gladstone and NRC Realty & Capital Advisors LLC were listing and marketing property located at 108 Portsmouth Avenue, Exeter NH on their website <http://nrc.com>. Neither Respondents Evan Gladstone nor NRC Realty & Capital Advisors LLC has a New Hampshire real estate license, and NRC Realty & Capital Advisors LLC is not registered with the NH Secretary of State. Respondent Evan

Gladstone is licensed as a real estate managing broker, license #471002712, of NRC Realty & Capital Advisors, LLC in Illinois, and NRC Realty & Capital Advisors, LLC is licensed as a real estate firm in Illinois, license #481010135. Respondent Evan Gladstone is also licensed as a real estate broker in Georgia, license #316783. Respondents had entered into an agreement with a NH broker who indicates that he was going to pay Respondents a referral fee but the NH broker indicates that Respondents were not supposed to be involved in the transaction or marketing of the property. Respondents have ceased activity regarding this property.

2. The Respondents acknowledge and do not contest the allegations described in Paragraph 1 above.
3. The Respondents consent to the Commission imposing the following discipline, pursuant to RSA 331-A:28, I. The Respondents shall agree to Cease & Desist any and all real estate brokerage activity for properties located in the State of New Hampshire without a New Hampshire real estate license unless otherwise in compliance with RSA 331-A. If Respondents fail to agree with the Settlement Agreement, a Cease & Desist hearing shall be scheduled and the New Hampshire Real Estate Commission will follow up with the proper authorities for criminal prosecution.
4. The Respondents' failure to adhere to any requirement imposed by this Agreement shall be a separate and sufficient ground for disciplinary action by the Commission.

5. Except as provided in Item 3 and 4 above, this Agreement shall forever bar further disciplinary action or other adverse action by the Commission based upon the specific allegations described above in Paragraph 1, provided, however, that this Agreement may be considered by the Commission in determining whether the Respondents have engaged in a pattern of misconduct, or in determining the nature of any sanctions which may be imposed in any subsequent disciplinary proceeding arising out of different misconduct allegations.
6. The Respondents voluntarily sign this Settlement Agreement and state that no promises or representations have been made other than those terms and conditions expressly stated herein.
7. Respondents understand that entering into this agreement is a final act and not subject to reconsideration or judicial review or appeal.
8. Respondents have had the opportunity to seek and obtain the advice of an attorney of their choosing in connection with their decision to enter into this Agreement.
9. Respondents understand that the Commission must review and accept the terms of this Agreement. If the Commission rejects any portion, the entire Agreement shall be null and void. Respondents specifically waive any claims that any disclosures made to the Commission during its review of this Agreement have prejudiced their right to a fair and impartial hearing in the future if this Agreement is not accepted by the Commission.
10. Respondents certify that they have read this document titled Settlement Agreement. Respondents understand that they have the right to a formal adjudicatory hearing

concerning this matter and that at said hearing they would possess the rights to confront and cross-examine witnesses, to call witnesses, to present evidence, to testify on their own behalf, to contest the allegations, to present oral argument, and to appeal to the courts. Further, Respondents fully understand the nature, qualities and dimensions of these rights. Respondents understand that by signing this Agreement, they waive these rights as they pertain to the misconduct described herein.

11. The effective date of this Agreement shall be on the date it is signed by the representative of the Commission shown below.

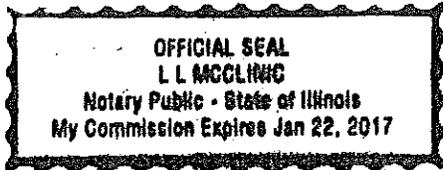
For the Respondents

We, Evan S. Gladstone and NRC Realty & Capital Advisors LLC, have reviewed the forgoing Settlement Agreement settling misconduct allegations pending against us and of our own free will and without duress, and being knowledgeable about all of the consequences, admit to the validity thereof, and agree to all of the terms of this Settlement Agreement. Further, we knowingly and freely waive our right to further notice, opportunity for hearing, substantial evidence, and findings and conclusions with regard to the allegations, which have been settled by the terms of this Settlement Agreement.

Dated: 8/19/13, 2013

Evan Gladstone
Evan S. Gladstone
Respondent

On this 19th day of August A.D. 20 13
personally appeared the person who subscribe to the following instrument and acknowledged the
same as her/his voluntary act and deed before me.



L.L. McClinic
Justice of the Peace/Notary Public

My commission expires:
1/22/17

Dated: 8/19/13, 2013

Evan Gladstone
Evan S. Gladstone, Executive Managing
Director
NRC Realty & Capital Advisors LLC
Respondent

On this 19th day of August A.D. 20 13
personally appeared the person who subscribe to the following instrument and acknowledged the
same as her/his voluntary act and deed before me.



L.L. McClinic
Justice of the Peace/Notary Public

My commission expires:
1/22/17

For the Commission

Dated: September 17th, 2013



Beth A. Edes
Executive Director
of the NH Real Estate Commission