

**MARYLAND REAL ESTATE  
COMMISSION**

**v.**

**KATHERINE ANN PANCO,  
Respondent**

**\* BEFORE THE MARYLAND  
\* REAL ESTATE COMMISSION  
\*  
\* COMPLAINT NO.: 2012-RE-525  
\* OAH NO.: DLR-REC-21-12-  
40818  
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\* \* \* \* \*

**CONSENT ORDER**

On or about June 21, 2012, the Maryland Real Estate Commission (the “Commission”) initiated a complaint against Katherine Ann Panco, the Respondent real estate licensee (the “Respondent”). On or about October 10, 2012, the Commission issued a Statement of Charges and Order for Hearing (incorporated by reference herein) alleging that the Respondent engaged in violations of the Maryland Real Estate Brokers Act in connection with a real estate transaction that occurred in or around July of 2011. A hearing was subsequently scheduled before the Office of Administrative Hearings, however, the hearing was withdrawn based on the parties’ expressed intent to enter into this Consent Order which shall constitute a full and final resolution of this action.

**IT IS STIPULATED BY THE PARTIES THAT:**

- 1) The Respondent is currently licensed by the Commission as a real estate associate broker with registration number 66133, and was licensed as such during all relevant times

in this matter.

2) The charges arise out of a contract to purchase the property at Unit 503, Anchorage II, 13001 Wight Street, Ocean City, Maryland. The Respondent was licensed at the time as a real estate associate broker affiliated with Coldwell Banker Residential Brokerage, and represented the buyer, Maria Garry.

3) The advertisement for the property, a condominium in Ocean City, provided that “electric storm shutters” were one of the properties amenities.

4) The contract of sale provided that the “hurricane” shutters would convey with the property.

5) The shutters were operational at the time of the contract and at the time of the home inspection. However, between the date of the inspection and the settlement date, the shutters became inoperable. Prior to settlement, the Respondent became aware through the listing agent that the shutters were inoperable.

6) The shutters were not repaired on or before the date of settlement and there was no escrow of funds dedicated specifically to the repair of the shutters.

7) The Commission has alleged that the Respondent failed to protect the buyer’s interest by failing to take steps to ensure that the issue with the shutters was properly addressed prior to or at the time of settlement. The Commission further alleged that the Respondent’s conduct in this case violated and/or is subject to the provisions of Md. Code, Bus. Occ. and Prof. Art. (BOP), §§ 17-322(b)(32), (33), 17-322(c), 17-532(c)(vi), and the

Code of Maryland Regulations (“COMAR”) 09.11.02.01H and 09.11.02.02A.

8) The Respondent agrees to take a 3 hour Continuing Professional Education class in “Supervision” which shall be in addition to, and shall not be credited toward, the normal CPE requirements. The Respondent shall furnish documentary evidence of satisfactory completion of the “Supervision” class within 60 days of the date of this Consent Order.

9) The Commission hereby agrees to dismiss all regulatory charges in this matter, with prejudice, upon its receipt from the Respondent of documentation reflecting that the requirements of paragraph 8 have been satisfied. In the event that the Respondent fails to obtain the required CPE credits, or provide evidence of the completion thereof, in accordance with the terms of this Consent Order, the Commission reserves the right to pursue further disciplinary action, including the rescheduling of this matter for hearing and the imposition of additional sanctions based on the regulatory charges.

10) The Respondent agrees to abide by the Maryland Real Estate Brokers Act, BOP, §17-101 *et seq.*, and regulations of the Commission in all future transactions.

BASED ON THE STIPULATIONS OF THE PARTIES, IT IS THIS 24 day of JANUARY, 2013, BY THE MARYLAND REAL ESTATE COMMISSION,

**ORDERED** that this matter shall be resolved in accordance with the terms of this Consent Order and that the same shall be reflected among the records of the Maryland Real Estate Commission;

AND IT IS FURTHER ORDERED that this Consent Order shall constitute a Final Order of the Maryland Real Estate Commission.

SIGNATURE ON FILE

Katherine Ann Panco, Respondent

1-10-2013

Date

SIGNATURE ON FILE

Maryland Real Estate Commission

1/24/13

Date