



SUMMER 1994

George V. Voinovich
Governor

Donna Owens
Director

Ronald J. Rotaru
Superintendent

PROPERTY MANAGEMENT DUTIES REVIEWED

The Division continuously receives a number of inquiries regarding the management of real estate. These inquiries typically concern whether a real estate license is necessary to manage property for others. The majority of the cases that have been investigated by the Division have involved salespersons who are performing such management duties, but who are doing so in their own name rather than that of their brokers. These cases have also raised questions as to the proper method of handling monies that are received when managing other people's property. The purpose of this article is to address these questions and to clarify the duties of a licensee in managing property.

The first point that must be stressed is the fact that unless you are the regular employee of the owner, an individual must be licensed as a real estate broker or salesperson to legally manage or lease real estate for others. Ohio Revised Code Section 4735.01 (K) provides that a license is required of anyone, who for a fee, "operates, manages, rents, or offers or attempts to operate, manage, or rent, other than as custodian, caretaker, or janitor, any building or portions of buildings to the public as tenants". Also included in this statute as acts

for which a license is required are any attempts to lease property, any acts directed toward procuring potential tenants for a property, the negotiation of leases, or the mere act of advertising that one is engaged in the business of property management. In Ohio, performing these acts without being properly licensed constitutes a first-degree misdemeanor.

Licensure as a real estate salesperson or broker is not the sole requirement imposed upon persons who manage real estate for others. Once a person becomes so licensed he/she must conduct all acts in connection with this management in compliance with the provisions of Chapter 4735. of the Ohio Revised Code. This includes the necessity for a salesperson to perform these management services in the name of the broker with whom he is affiliated.

There have been several recent cases before the Ohio Real Estate Commission in which salespersons were managing property in their own name or in the name of a separate management company they had formed. In most of these cases, the broker was unaware of the salesperson's management activities. In other cases, however, the broker knew his salesperson was managing property in his own name but consented to this arrangement.

In either case, such independent management of real estate by a salesperson is not permitted under Ohio license law. Rather, all acts for which a license is required by Section 4735.01 must be performed by salespersons in the name of their broker. This includes the management and leasing of property. Brokers should

(Continued on page 6)

RENEWAL NOTICE

The Division will be mailing the 1994 Certificate of Continuation earlier than normal this year to facilitate prompt processing by the Division. The certificates will be mailed in late September to each licensed broker, corporation, partnership, or association in Ohio.

These certificates must be filed annually by all brokers in order to legally continue to practice real estate in Ohio. The Division is requesting that all brokers complete the application and promptly return it to the Division to avoid the last minute rush at the end of the year.



APPRAISAL STANDARDS BOARD ADOPTS MODIFICATIONS

On March 22, 1994, the Appraisal Standards Board (ASB) adopted modifications to the Definitions Section, the Departure Provision, Standards 2 and 3 of USPAP and a Statement on Permitted Departure from Specific Guidelines for Real Property Appraisals. The effective date of these changes was July 1, 1994.

The changes evolved as a response to misinterpretations of the appraisal development and reporting requirements of USPAP and confusion regarding the use of the Departure Provision. Through the use of the Departure Provision and Standard 1, an appraiser will be able to develop two types of appraisals (Complete Appraisal and Limited Appraisal). The revisions to Standard 2 will give appraisers three reporting options (Self-Contained Appraisal Report,

Summary Appraisal Report and Residential Appraisal Report).

APPRAISAL DEVELOPMENT

A "Complete Appraisal" is defined as the act or process of estimating value or an estimate of value performed without invoking the Departure Provision. A "Limited Appraisal" is defined as the act or process of estimating value or an estimate of value performed under and resulting from invoking the Departure Provision.

As long as an appraiser determines that use of the Departure Provision would not result in a misleading analysis or value conclusion, he or she will be able to invoke the Departure Provision and perform a Limited Appraisal. The highest level of reliability, however, is provided

by a Complete Appraisal performed without invoking the Departure Provision.

APPRAISAL REPORTS

The "Self-Contained Appraisal Report" is the most detailed in its level of presentation. The "Summary Report" is more concise in its presentation and the "Restricted Appraisal Report" is the minimal presentation of information.

The use and content of the three reporting options will be clarified in Advisory Opinions to be developed by the ASB. Clarification of the appropriate content of the appraiser's work file is also under development by the ASB.

If you have any questions regarding the USPAP revisions or would like to receive a copy of the revisions, please call The Appraisal Foundation at (202) 347-7722.

APPRAISER RENEWAL REMINDER

It is important for state-licensed and state-certified real estate appraisers to be aware of their license/certificate expiration date. The expiration date can be found on the pocket I.D. card issued by the Division.

Under the state appraiser laws, each license and certificate is valid for a period of one year from its date of issuance. Approximately three months prior to the expiration of the license/certificate, the Division will send out a renewal notice to certificate holders and licensees. If your license/certificate expires within the next three months and you have not received a renewal application, please contact the Appraiser Section of the Division at (216) 787-3100.

All renewal applications must

be complete when submitted and must be filed with the Division prior to the expiration of the license/certificate. The submission must include the completed renewal application and a check, cashier's check or money order payable to the Division of Real Estate in the amount of \$150.

The certificate or license of a certificate holder or licensee who fails to file the renewal application prior to its expiration is automatically cancelled. A certificate holder or licensee may, within three months after the expiration of the certificate or license, renew the license/certificate by paying all fees for renewal, as well as a late filing fee. If not properly renewed within this three-month period, the applicant must be re-examined in

order to become licensed/certified again.

In order to renew a certificate or license, the appraiser's continuing education requirements must also be current. All appraiser certificate holders and licensees must successfully complete a minimum of 20 classroom hours of appraisal continuing education instruction. This continuing education requirement must be completed within two years following the issuance of the initial certificate or license and every two years thereafter. Accordingly, an appraiser's continuing education status must not be past due in order to renew a certificate/license. Any questions concerning the continuing education requirements should be directed to the Division's Continuing Education Section at (614) 466-4100.



LAWRENCE KELL COORDINATING KOREA PROGRAM

Lawrence A. Kell, CRE, ASA, of Ostendorf-Morris Company in Cleveland and member of the Ohio State Appraisal Board, is coordinating a four-day educational program to be presented by The Counselors of Real Estate to the Korea Association of Property Appraisers in Seoul, Korea.

Kell, the 1992 President of the Counselors, has been working on presenting a counseling program since he attended the 15th Pan Pacific Congress of Real Estate Appraisers, Valuers and Counselors in 1990 in Seoul.

Speakers will include Wayne D. Hagood, CRE, MAI, of Fort Worth, Texas and 1985 President of The Counselors, and Tan Tek Lum, CRE, of Honolulu, Hawaii, Past President of the Institute of Real Estate Management.

The program will focus on the fundamentals of counseling and how counseling departs from appraisals. Two case studies, one developed by Kell and the other by Hagood, will illustrate specific areas of counseling. It is anticipated that this counseling program will also be presented in other Pacific Rim countries as well as in South America and in Europe.

Kell was appointed to the Appraisal Board for a three-year term in 1991 by Governor George V. Voinovich.

The Counselors and IREM are both affiliates of the National Association of Realtors.

TEST RESULTS

Below are the examination statistics for the first half of 1994:

BROKERS

Test Date	Total Tested	Total Passed	Pass Rate
January	20	12	60%
February	23	18	78%
March	23	15	65%
April	26	20	77%
May	26	18	69%
June	24	17	71%

SALES

Test Date	Total Tested	Total Passed	Pass Rate
January	585	358	62%
February	586	389	66%
March	585	364	62%
April	669	450	66%
May	613	374	62%
June	587	355	61%

FOREIGN REAL ESTATE SALES

Test Date	Total Tested	Total Passed	Pass Rate
January	0	0	0%
February	0	0	0%
March	3	2	67%
April	2	1	50%
May	0	0	0%
June	0	0	0%

APPRAISER (GENERAL)

Test Date	Total Tested	Total Passed	Pass Rate
January	6	6	100%
February	3	1	33%
March	5	3	60%
April	5	4	80%
May	3	3	100%
June	4	4	100%

APPRAISER (RESIDENTIAL)

Test Date	Total Tested	Total Passed	Pass Rate
January	17	9	53%
February	34	22	65%
March	34	22	65%
April	31	21	68%
May	21	12	57%
June	18	10	56%

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COMMON CONTINUING EDUCATION QUESTIONS

The Division's Education Section receives numerous calls from licensees as to the various continuing education requirements. The following are some of the frequently asked questions concerning continuing education. It is hoped that these will be of assistance in meeting your real estate education requirements.

1. When is the 30 hours of continuing education due?

If you were originally licensed as a salesperson or broker on or prior to January 1, 1980, your continuing education was first due on January 31, 1983, and is due every three years from that date. This date will never change, even if you subsequently become licensed as a broker.

If you became licensed as a salesperson after January 1, 1980, your continuing education is established when you submit proof of completion of the post-licensing education to the Division. Your continuing education is due three years from the last day of the month in which the post-licensing education is submitted.

For example, if you were licensed as a salesperson on November 10, 1991, and you submit proof of completion of your post-licensing education on March 20, 1992, your continuing education will be due three years from the end of that month, or March 31, 1995, and every three years thereafter.

Once you have completed your post-licensing requirements and you have received a continuing education due date, your education will always be due every three years from the last day of that month. That date will never change as long as your Ohio real estate license is not revoked.

2. Are there any specific courses that must be included in this 30 hours of continuing education?

Yes. Three classroom hours of your education must be taken in a course dedicated exclusively to instruction in recently enacted municipal, state and federal civil rights law, civil rights case law, desegregation issues, and methods for eliminating the effects of prior discrimination.

Three classroom hours of your continuing education must be taken in a legal update or "core law" course. This is a course that is devoted exclusively to recently enacted state and federal legislation affecting the real estate industry, relevant state real estate licensing laws and regulations, recent court decisions, ethics and related reports.

In addition, for each three-year reporting period ending on or after January 31, 1995, three classroom hours of your continuing education must be taken in a course which covers the canons of ethics as adopted by the Ohio Real Estate Commission.

3. May I receive credit twice for taking the same course two times during a three-year reporting period?

No. You cannot receive credit for duplicate hours during your three-year reporting period.

4. When can I start taking my continuing education?

If you are a new licensee, you may begin to satisfy your continuing education requirements only after your post-licensure course work has been fulfilled and has been submitted to the Division for credit.

If you have an established continuing education due date, your continuing education courses must be completed during your three-year reporting period. For example, if your continuing education is due by January 31, 1995 and you submit proof of completion early, you must wait until after January 31, 1995 to complete courses to satisfy your next three-year reporting period. Early reporting of completion of continuing education is encouraged.

5. Can I get credit if I take more than 30 hours of continuing education during a three-year period?

No. Continuing education credits in excess of 30 classroom hours may not be carried forward to meet the requirements for any future reporting period.

6. If my license is in a cancelled status, or on deposit, do I still have to take the continuing education?

Yes. Continuing education must be taken regardless of the status of your license. Reinstatement of a cancelled or deposited license will not be permitted unless proof of completion of the required continuing education has been received.

7. What do I do if I am living out of the State of Ohio and I have an Ohio license?

You still must take 30 classroom hours of continuing education. However, if your legal residence is out of the State of Ohio, you may take courses approved for continuing education in your state of residence. These courses do not

(Continued on page 5)



CONTINUING EDUCATION *(Continued from page 4)*

need to be approved by the Superintendent, but you should always contact the Education Section for specific instructions on how to maintain your Ohio license while living out of the state.

8. Can I send in less than 30 hours of education before the entire 30 hours of education is accumulated?

No. The Ohio Division of Real Estate does not keep track of the hours accumulated by individual licensees. As a licensee it is your responsibility to maintain records of your education until you have accumulated a total of 30 hours. Only at that time should you submit it to the Division.

9. How do I report my continuing education to the Division?

All licensees are required to submit proof that they have completed their 30 hours of continuing education by the due date. A compliance form, available from the Ohio Division of Real Estate upon request, must be submitted along with proof of your education. The compliance form explains in detail how to submit proof of those hours. Any compliance form that is not properly completed, or education that is submitted without the required form, will be returned to the licensee for correction. Most common reasons for the return of compliance forms are incomplete information, incorrect course numbers, duplicate courses and handwritten forms. (All R-109's must be typed.)

10. Will the Division of Real Estate automatically send an acknowledgement when they receive my education?

Yes. The Division of Real Estate will send you a postcard to confirm that your continuing education has been received and accepted by the Division. The acknowledgement will also include your next due date for completing your continuing education.

11. How can I learn when my education is due?

This information is on your broker's Certificate of Continuation. Therefore, he/she should be able to tell you that date. You may also contact the Education Section of the Ohio Division of Real Estate.

12. What happens if I do not complete the continuing education within the three-year reporting period?

If your education requirements are not fulfilled by the date due, your license is automatically suspended and it must be returned to the Ohio Division of Real Estate.

13. What can I do if my license is suspended for failure to complete continuing education?

If your license is suspended, you have a two-year grace period in which to complete and submit the education and reinstate your license. To be eligible, you must submit proof of completing the 30 classroom hours of continuing education, the compliance form, a reinstatement application and the required fee.

Note: If you do complete your continuing education within the two-year grace period and submit it to the Division, you must still take action to either reinstate your license or, if a broker, to place it on deposit. If you do not do so within the time limit prescribed by statute, your license will be permanently cancelled. Therefore, you should

contact the Division to determine this very important deadline.

14. What happens if I do not take continuing education in that two-year grace period?

If you still do not complete your 30 classroom hours of continuing education during the two-year grace period, your license is then revoked and you must apply and be tested again in order to become licensed. However, if you were originally licensed before January 1, 1980, you may apply for reinstatement of your revoked license by taking a 30 hour "Ohio Real Estate Law" course approved for continuing education. The Division's Education Section should be contacted to determine if you fall within this provision.

15. If I have a physical disability, may I receive an extension of time to submit my continuing education?

Yes. Any licensee with a disability during the last three months of their reporting period and unable to attend classroom instruction may receive an extension of time to complete and submit their education. The Division's Education Section should be contacted prior to your education due date to review the procedure for obtaining an extension. However, individuals with disabilities who can attend classroom instruction should contact course providers to arrange accommodations.

16. How do I find out where I can get my continuing education?

The Ohio Division of Real Estate maintains a list of all courses that have been approved and that are currently being offered. To request a copy of this list, contact the Division in Columbus at (614) 466-4100.

DIVISION BRIEFS

The Division of Real Estate has the capability to communicate over the telephone with individuals with hearing disabilities through the "Ohio Relay Service". The service acts as a third party in assisting individuals with hearing disabilities communicate with the help of a computer and a telephone.

As part of the Division's efforts to comply with the Americans with Disabilities Act, Division employees recently received "Ohio Relay Service" training.

To access the relay service, please call 1-800-750-0750.

The Division reminds brokers if one of their salesperson's license is suspended for any reason — including failure to complete the continuing education requirements — the broker is to immediately return the salesperson's license to the Division.

When applicants are completing their initial application, the Division requests that you use the name you will do business under and not your formal name. This will help prevent any confusion in the future.

SARAP NAMED TO COMMISSION

Governor George V. Voinovich recently appointed George M. Sarap to the Ohio Real Estate Commission. Mr. Sarap's term on the Commission will expire June 30, 1999.

The Worthington resident will serve as the Commission's public member. He received his J.D. from Ohio Northern University and has been engaged in the private practice of law since 1980. His practice consists of personal injury, medical malpractice, and other civil litigation.

PROPERTY MANAGEMENT *(Continued from page 1)*

note that just as they cannot consent to their salespersons listing or selling property in their own name, they cannot permit their salespersons to independently manage property. Knowingly allowing a salesperson to do so could be grounds for suspension or revocation of the broker's license as well as that of the salesperson.

Another major area in which there appears to be some confusion is how monies received in the course of managing property should be handled. Under Ohio Revised Code Section 4735.21, all such monies must be collected in the name of the broker. This includes rent payments, security deposits, and management fees. As in residential sales, these monies cannot be made payable directly to a salesperson.

Furthermore, under Ohio Revised Code Section 4735.18 (A) (26) and OAC Section 1301:5-5-11, all monies received by a broker or salesperson in a fiduciary capacity must be deposited in the broker's property management trust account. This section specifically includes security deposits among those that must be so deposited. Any rental payments that are collected on behalf of the owner should also be placed in the broker's property management account. The only exception to this requirement would be if, pursuant to the terms of the management agreement and lease, the rent checks were to be directly made payable to the owner.

It is important for licensees who engage in property management to be familiar with the requirements of OAC Section 1301:5-5-11.

On a final note, it should be pointed out that many of the complaints received by our office involving property management stem

from the fact that the agreement between the owner and the broker was not reduced to a formal written management agreement. Such agreements should, among other things, specify the amount and method of compensation to the broker, the party to whom the security deposits and rents will be made payable, what the amount of the security deposit and rents will be, the party who will be responsible for such decisions as to the frequency of accountings that the broker will provide to the owner, the method for payment of any mortgages, utilities and other bills, the party who will be responsible for making any repairs to the property, the party who will make the determination as to whether such repairs are necessary and the amount that will be paid for these repairs.

Please note that this list should not be considered to be all inclusive. It is recommended that legal assistance be obtained to prepare such an agreement. Likewise, it should go without saying that a written agreement for the lease of any property is also always recommended. Without such written contracts, the terms of the agreement to either manage property or to lease it are often left to the uncorroborated statements of the parties. As you should all be aware, such oral agreements are usually difficult, if not impossible, to prove in a court of law.

This article is intended to serve as an overview of the major issues arising from the management of property. If any brokers or salespersons have any questions regarding the management or the lease of property that were not addressed in this article, please feel free to contact our office.



DISCIPLINARY ACTIONS

REVOCATIONS

DAVID C. BROWN, broker, Cleveland, Ohio, had his broker's license revoked for violating Sections 4735.18 (A)(6) & (A)(26) of the Ohio Revised Code. This revocation became effective on June 1, 1994. On three separate occasions, Mr. Brown issued checks from his operating account to prospective buyers. These checks represented the return of earnest money funds which should have been maintained in Mr. Brown's brokerage trust account. In addition, one of the checks Mr. Brown issued was not honored by the bank due to insufficient funds in his account.

VINCE RUGGIERI, sales associate, Cleveland Heights, Ohio, had his sales license revoked for violating Section 4735.18 (A) of the Ohio Revised Code. This revocation became effective on June 1, 1994. Mr. Ruggieri was convicted of making a false statement to a government agency and aiding & abetting in violation of Title 18 U.S.C. 1001 & 2 in the United States District Court for the Northern District of Ohio.

SUSPENSIONS

EULA BOWLING, broker, Hamilton, Ohio, had her broker's license suspended for 30 days for violating Section 4735.18 (A)(26) of the Ohio Revised Code. However, due to mitigating circumstances, imposition of the suspension was waived by the Ohio Real Estate Commission. Ms. Bowling received an earnest money deposit in connection with an offer submitted by a prospective purchaser. The transaction did not close and the seller notified Ms. Bowling not to release the earnest money. However, Ms. Bowling disbursed the

funds to the prospective buyer without a release or pursuant to a court order.

WESLEY G. FENDER, sales associate, Hillsboro, Ohio, had his sales license suspended for 30 days for violating Section 4735.18 (A)(6) of the Ohio Revised Code. Due to mitigating circumstances, however, 20 days of the suspension were waived by the Commission. Mr. Fender began serving the 10-day balance of his suspension on July 1, 1994. The prospective purchasers of a property submitted a purchase offer through Mr. Fender. Mr. Fender conveyed to the prospective purchasers that their offer which had been faxed to the owner and accepted by the owner via fax, was valid and binding. However, Mr. Fender had previously advised the property owner in a prior transaction that the acceptance on a faxed copy of an offer was not binding or valid. It was determined that Mr. Fender should not have advised the prospective purchasers in this transaction that their offer had been accepted when he had previously concluded that a faxed acceptance was not binding. (Note: The Commission did not address nor determine whether acceptance of a faxed offer was binding on the parties.)

MOSES MACKLIN, broker, Woodmere Village, Ohio, had his broker's license suspended for 45 days for violating Sections 4735.18 (A)(6) & (A)(26) of the Ohio Revised Code. However, due to mitigating circumstances, 15 days of the suspension were waived by the Commission. Mr. Macklin began serving the 30-day balance of his suspension on May 16, 1994. Mr. Macklin prepared a purchase agreement on behalf of a prospec-

tive purchaser of a property. In connection with this agreement and in his fiduciary capacity, Mr. Macklin accepted an earnest money deposit from the prospective purchaser. However, Mr. Macklin failed to continuously maintain these funds in his trust or special account. Thereafter, the Ohio Division of Real Estate issued a subpoena which required Mr. Macklin to produce certain trust account bank statements as well as the deposit slip for the subject earnest money funds. Mr. Macklin failed to obey the subpoena.

RONALD W. QUATKEMEYER, broker, Hamilton, Ohio, had his broker's license suspended for 30 days for violating Section 4735.18 (A)(6) of the Ohio Revised Code. Due to mitigating circumstances, however, 15 days of the suspension were waived by the Commission. Mr. Quatkemeyer began serving the 15-day balance of his suspension on May 16, 1994. Mr. Quatkemeyer engaged in real estate conduct in the name of ARCO Realty, Authorized Rent Certificate Organization, Inc. and The Alliance of Real Estate Co-op which were not licensed real estate brokerages.

TAMARA L. SEAMAN, broker, Winchester, Ohio, had her broker's license suspended for 30 days for violating Section 4735.18 (A)(6) of the Ohio Revised Code. Ms. Seaman will serve this suspension upon reinstatement of her broker's license. Ms. Seaman listed a property for sale. Thereafter, a prospective purchaser asked to make an offer on the property. At the time, an outstanding purchase offer for the subject property existed which had been

(Continued on page 8)



RENEWAL NOTICE

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These certificates must be filed annually by all brokers in order to legally continue to practice real estate in Ohio. The Division is requesting that all brokers complete the application and promptly return it to the Division to avoid the last minute rush at the end of the year.

UPCOMING TEST DATES

The following are the **TENTATIVELY** scheduled dates for the real estate sales examination for the upcoming months and information on the foreign real estate and real estate appraiser examinations:

SALES	BROKERS
COLUMBUS/CLEVELAND	COLUMBUS
Sept. 7/22	Sept. 12
Oct. 5/20	Oct. 3
Nov. 2/17	Nov. 7

(Additional exams may be added if warranted)

The foreign real estate examination is given *only* in Columbus. Because of the small number of applicants for both the dealer and sales examinations, these exams are scheduled on an individual basis as the applications are received.

The real estate appraiser examinations are given in Cleveland and Columbus one to two times per month per location. Appraiser exams are scheduled as the applications are received.

If you require assistance or special accommodations, please call (614) 466-4100 at least two weeks prior to the exam.

DISCIPLINARY ACTIONS

(Continued from page 7)

made by another individual. Ms. Seaman knew or should have known that this offer had not been accepted by the seller. However, Ms. Seaman refused to write an offer for the prospective purchaser and caused him to believe the subject property was sold.

BARBARA SOUTH, broker, Bellefontaine, Ohio, had her broker's license suspended for 15 days for violating Section 4735.18 (A)(26) of the Ohio Revised Code. However, due to mitigating circumstances, imposition of this suspension was waived by the Commission. For more than eight months, Ms. South maintained a property management trust account which earned interest on the fiduciary funds deposited therein.

RECOVERY FUND ACTIONS

The following persons had their real estate licenses automatically suspended pursuant to Section 4735.12 (E) of the Ohio Revised Code. These suspensions were a result of payments made from the Real Estate Recovery Fund:

Licensee	Amt. Pd.	Date Pd.
Helen Martin	\$337.69	4-27-94
Mathew J. Willmore, Jr.	\$9,000.00	4-27-94
Kenneth L. Hunt	\$2,337.50	6-16-94

8



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Division of Real Estate
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