

NOTICE OF REPRIMAND
(By Consent)

Case No. 94-229-GA

Steven G. Hosler, P-30956, Lansing, Michigan, by Attorney
Discipline Board Ingham County Hearing Panel #4.

- 1) Reprimand;
- 2) Effective May 18, 1995.

The respondent and the Grievance Administrator filed a stipulation for consent order of discipline pursuant to MCR 9.115(F)(5), which was approved by the hearing panel and the Attorney Grievance Commission.

Respondent was retained to assist a client with her estate planning. He subsequently approached his client with the proposal that she loan him \$25,000. Respondent pled no contest to allegations that he obtained the loan from his client with interest at seven percent, without informing her that such an interest rate was lower than the fair market rate for such loans; failed to inform his client that she could include and enforce a demand clause requiring immediate payment of the balance under specified circumstances; failed to give his client a reasonable opportunity to seek the advice of independent counsel regarding the loan; and failed to obtain his client's written consent to the loan.

Respondent's conduct was alleged to be in violation of MCR 9.104(1)-(4); and Michigan Rules of Professional Conduct 1.4; 1.8(a)(2); and 8.4(a)and(c).

Costs were assessed in the amount of \$172.66.