
STATE OF NEBRASKA EX REL. NEBRASKA STATE BAR ASSOCIATION,
RELATOR, V. KENT F. JACOBS, RESPONDENT.

555 N.W.2d 54

Filed November 8, 1996. No. S-96-1035.

Original action. Judgment of disbarment.

WHITE, C.J., CAPORALE, LANPHIER, WRIGHT, CONNOLLY, and
GERRARD, JJ.

PER CURIAM.

Kent F. Jacobs was admitted to the practice of law in the State of Nebraska on June 22, 1970. Jacobs was thereafter engaged in the private practice of law in Seward, Nebraska.

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On October 18, 1996, Jacobs filed a voluntary surrender of his license to practice law in Nebraska. In voluntarily surrendering his license, Jacobs admitted that he borrowed \$260,000 on an unsecured promissory note from a client while representing that client in a different matter. Jacobs also admitted that he did not advise the client to require collateral for the note or to obtain independent legal advice.

In his surrender of license, Jacobs stated that his failure to advise his client regarding the lack of collateral on the note and the need for independent legal advice constituted a violation of Canon 5, DR 5-104(A), of the Code of Professional Responsibility adopted by the Nebraska Supreme Court. DR 5-104(A) provides that "[a] lawyer shall not enter into a business transaction with a client if they have differing interests therein and if the client expects the lawyer to exercise his or her professional judgment therein for the protection of the client, unless the client has consented after full disclosure."

Jacobs admits in his filing that he knowingly and voluntarily surrenders his license to practice law and consents to the entry of an order of disbarment. Jacobs also freely, knowingly, and voluntarily waives his right to notice, appearance, or hearing prior to the entry of such order.

We accept Jacobs' surrender of his license to practice law in Nebraska and order him disbarred from the practice of law in the State of Nebraska, effective immediately.

JUDGMENT OF DISBARMENT.

FAHRNBRUCH, J., not participating.
