

MAY 12 2015

BEFORE THE REAL ESTATE COMMISSION REAL ESTATE COMMISSION

BY *[Signature]*

STATE OF NEVADA

JOSEPH DECKER, Administrator,  
REAL ESTATE DIVISION, DEPARTMENT  
OF BUSINESS & INDUSTRY,  
STATE OF NEVADA,

Case No. RES 14-06-47-1207

Petitioner,

vs.

STIPULATION AND ORDER FOR  
SETTLEMENT  
OF DISCIPLINARY ACTION

TAMMY L. ABBOTT,

Respondent.

This Stipulation for Settlement of Disciplinary Action (Stipulation) is entered into between the Petitioner, State of Nevada, Department of Business and Industry, Real Estate Division (Division), through its Administrator, Joseph Decker, and Respondent, Tammy L. Abbott ("Respondent" or "Abbott").

JURISDICTION

1. Respondent stipulates and agrees that she was at all relevant times, licensed in Nevada by the Division as alleged in the Complaint. Respondent agrees that she is subject to Nevada Revised Statutes (NRS) Chapter 645 and Nevada Administrative Code (NAC) Chapter 645 and to the jurisdiction of the Division and the Commission.

SUMMARY OF FACTUAL ALLEGATIONS SET FORTH IN THE COMPLAINT

2. RESPONDENT, at the relevant times mentioned in this Complaint, is licensed as a broker by the Division under license number B.0033087.CORP and as a property manager under permit number PM.0164046.BKR, and is currently in an active status and subject to the jurisdiction of the Division and the provisions of NRS chapter 645 and NAC chapter 645.

3. At all times relevant to the Complaint, RESPONDENT was the broker conducting property management for Results Realty.

4. On February 25, 2013, RESPONDENT discovered that her bookkeeper, Monikah-Lei Collins embezzled funds from the Tenants Security Deposit Trust Account ending 8969 and from the Rents Deposit Trust Account ending 8738.

Attorney General's Office  
555 E. Washington, Suite 3900  
Las Vegas, NV 89101

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

1           5.     Ms. Collins embezzled a total of \$58,015.42 from the trust accounts maintained  
2 by RESPONDENT between August 2012 and February 2013.

3           6.     Ms. Collins was able to access a signature stamp of RESPONDENTS signature.

4           7.     Ms. Collins utilized the signature stamp to sign checks made payable to her.

5           8.     Ms. Collins also utilized the signature stamp to sign checks for other valid  
6 transactions.

7           9.     Ms. Collins has been criminally prosecuted for her crimes.

8           10.    RESPONDENT submitted Trust Account Reconciliations to the Division  
9 containing false information in order to conceal the embezzlement.

10          11.    RESPONDENT failed to properly balance her trust accounts thereby allowing  
11 the embezzlement to continue for approximately seven months.

12                    **SUMMARY OF VIOLATIONS OF LAW ALLEGED IN THE COMPLAINT**

13          12.    RESPONDENT is in violation of NAC 645.655 (5) for maintaining trust accounts  
14 from which money may be withdrawn with the use of a rubber stamp.

15          13.    RESPONDENT is in violation of NRS 645.630 (1)(a) making a material  
16 misrepresentation by providing false information to the Division on the Trust Account  
17 Reconcilliations.

18          14.    RESPONDENT is in violation of NRS 645.633(1)(h) pursuant to NAC 645.605(6)  
19 for failing in her obligation of absolute fidelity to her principals' interest by failing to adequately  
20 safeguard moneys held in trust for her clients

21                    **DISCIPLINE AUTHORIZED**

22          15.    For each violation of NRS 645 and/or NAC 645, the Commission is empowered  
23 to impose an administrative fine of not more than \$10,000.00 per violation. For each violation  
24 of NRS 645 and/or NAC 645, the Commission is also empowered to suspend, revoke or place  
25 conditions on the license of Respondent. Pursuant to NRS 622.400, the Commission is  
26 authorized to impose the costs of this proceeding upon the Respondent, including  
27 investigative costs and attorney's fees.  
28

**SETTLEMENT**

16. The Division was prepared to present its case based upon the Complaint filed with the Commission and the Respondent was prepared to defend against the Complaint.

17. Respondent admits to the facts and violations of law as alleged in the Complaint. The Parties desire to compromise and settle the instant controversy upon the following terms and conditions.

18. Respondent agrees to pay to the Division Ten Thousand Dollars (\$10,000) in an administrative fine within 17 months of the date of the Commission's Order Approving Stipulation, in accordance with the below schedule of installment payments.

19. The first payment of \$2,500 shall be due within 30 days of the effective date of the Commission's Order Approving Stipulation. Then additional installment payments of \$500, shall be due on the 15<sup>th</sup> day of each month following the initial payment, until the administrative fine is paid in full. No grace period is permitted. Any installment payment not actually received by the Division on or before its due date shall be construed as an event of default by the Respondent.

20. In the event of default, Respondent agrees that her license and permit shall be immediately suspended, the unpaid balance of the administrative fine shall become immediately accelerated, and the unpaid balance, together with any attorney's fees and costs that may have been assessed, shall be due in full to the Division within ten calendar days of the date of default. Respondent agrees that the suspension of her license and permit shall continue until the unpaid balance is paid in full. Further, debt collection actions for unpaid monetary assessments in this case may be instituted by the Division.

21. Respondent agrees to attend three hours of broker management designated continuing education courses and three hours of property management designated courses to be completed within six months of the Effective Date of the Commission's Order Approving Stipulation. The hours must be live education and will not count towards Respondent's continuing education requirements. Respondent agrees that her license and permit shall be immediately suspended if she fails to timely attend and complete the above continuing

1 education. Respondent agrees that the suspension of her license and permit shall continue  
2 until the continuing education is completed.

3 22. The Division agrees not to pursue any other or greater remedies or fines in  
4 connection with Respondent's alleged conduct referenced herein.

5 23. Respondent and the Division agree that by entering into this Stipulation, the  
6 Division does not concede any defense or mitigation Respondent may assert and that once  
7 this Stipulation is approved and fully performed, the Division will close its file in this matter.

8 24. Respondent agrees that if the administrative fine is not paid within the time  
9 period set forth hereinabove, or the continuing education is not timely completed, the Division  
10 may, at its option, rescind this Stipulation and proceed with prosecuting the Complaint before  
11 the Commission.

12 25. Respondent agrees and understands that by entering into this Stipulation,  
13 Respondent is waiving her right to a hearing at which Respondent may present evidence in  
14 her defense, her right to a written decision on the merits of the complaint, her rights to  
15 reconsideration and/or rehearing, appeal and/or judicial review, and all other rights which may  
16 be accorded by the Nevada Administrative Procedure Act, the Nevada Real Estate Brokers  
17 and Salespersons statutes and accompanying regulations, and the federal and state  
18 constitutions. Respondent understands that this Agreement and other documentation may be  
19 subject to public records laws. The Commission members who review this matter for approval  
20 of this Stipulation may be the same members who ultimately hear, consider and decide the  
21 Complaint if this Stipulation is either not approved by the Commission or is not timely  
22 performed by Respondent. Respondent fully understands that she has the right to be  
23 represented by legal counsel in this matter at her own expense.

24 26. Each party shall bear its own attorney's fees and costs.

25 27. Stipulation is Not Evidence. Neither this Stipulation nor any statements made  
26 concerning this Stipulation may be discussed or introduced into evidence at any hearing on  
27 the Complaint, if the Division must ultimately present its case based on the Complaint filed in  
28 this matter.

1           28.   Approval of Stipulation. Once executed, this Stipulation will be filed with the  
2 Commission and will be placed on the agenda for approval at its October 2014 public meeting.  
3 The Division will recommend to the Commission approval of the Stipulation. Respondent  
4 agrees that the Commission may approve, reject, or suggest amendments to this Stipulation  
5 that must be accepted or rejected by Respondent before any amendment is effective.

6           29.   Withdrawal of Stipulation. If the Commission rejects this Stipulation or suggests  
7 amendments unacceptable to Respondent, Respondent may withdraw from this Stipulation  
8 and the Division may pursue its Complaint before the Commission at the Commission's next  
9 regular public meeting.

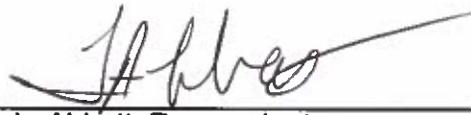
10          30.   Release. In consideration of execution of this Stipulation, the Respondent for  
11 himself or herself, his or her heirs, executors, administrators, successors, and assigns, hereby  
12 release, remise, and forever discharge the State of Nevada, the Department of Business and  
13 Industry and the Division, and each of their respective members, agents, employees and  
14 counsel in their individual and representative capacities, from any and all manner of actions,  
15 causes of action, suits, debts, judgments, executions, claims, and demands whatsoever,  
16 known and unknown, in law or equity, that the Respondent ever had, now has, may have, or  
17 claim to have, against any or all of the persons or entities named in this section, arising out of  
18 or by reason of the Division's investigation, this disciplinary action, and all other matters  
19 relating thereto.

20          31.   Indemnification. Respondent hereby indemnifies and holds harmless the State  
21 of Nevada, the Department of Business and Industry, the Division, and each of their  
22 respective members, agents, employees and counsel in their individual and representative  
23 capacities against any and all claims, suits, and actions brought against said persons and/or  
24 entities by reason of the Division's investigation, this disciplinary action and all other matters  
25 relating thereto, and against any and all expenses, damages, and costs, including court costs  
26 and attorney fees, which may be sustained by the persons and/or entities named in this  
27 section as a result of said claims, suits, and actions.

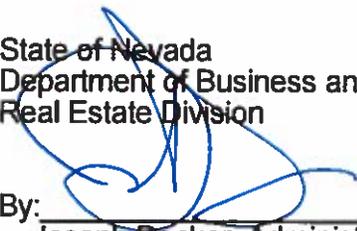
28          32.   Respondent has signed and dated this Stipulation only after reading and

1 understanding all terms herein.

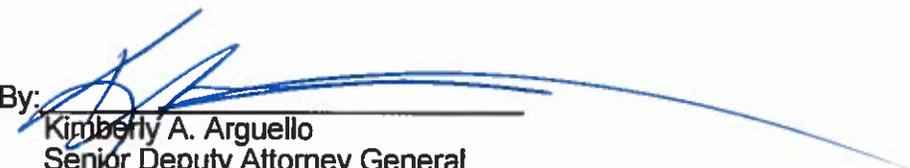
2 Dated: 3-6-14

By:   
Tammy L. Abbott, Respondent

4 Dated: 04-22-15

State of Nevada  
Department of Business and Industry  
Real Estate Division  
By:   
Joseph Decker, Administrator

8 Approved as to form:  
9  
10 CATHERINE CORTEZ MASTO  
Attorney General

11  
12 By:   
Kimberly A. Arguello  
Senior Deputy Attorney General  
Attorney for the Real Estate Division

14  
15 By:   
Shane W. Clayton  
Attorney for Respondent

17 **ORDER APPROVING STIPULATION**

18 The Stipulation for Settlement of Disciplinary Action having come before the Real  
19 Estate Commission, Department of Business and Industry, State of Nevada, during its regular  
20 agenda on OCTOBER 14, 2014, and the Commission being fully apprised in the  
21 premises, and good cause appearing,

22 IT IS ORDERED that the above Stipulation is approved in full.

23 This Order shall become effective on the 12<sup>th</sup> day of JUNE, 2015. <sup>(2)</sup>

24 Dated this 12<sup>th</sup> day of MAY, 2015. <sup>(2)</sup>

25 NEVADA REAL ESTATE COMMISSION

26  
27 By:   
28