

FILED

MAY 12 2015

REAL ESTATE COMMISSION
BY *R. Dean Smith*

BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

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

Case No. RES 13-04-17-305

Petitioner,

vs.

DECISION

PAUL MURAD,

Respondent.

This matter came on for hearing before the Nevada Real Estate Commission, State of Nevada ("Commission") on Tuesday, April 21, 2015, and Wednesday, April 22, 2015, at the Grant Sawyer Building, Gaming Control Board, 555 East Washington Avenue, Room 2450, Las Vegas, Nevada, and on Thursday, April 23, 2015, at the Bradley Building, 2501 East Sahara Avenue, 2nd Floor Conference Room, Las Vegas, Nevada. Respondent Paul Murad ("RESPONDENT") and Monika Smith appeared and testified under oath at the hearing. RESPONDENT was represented by legal counsel, Shan Davis, Esq. Keith E. Kizer, Deputy Attorney General, appeared and prosecuted the Complaint on behalf of petitioner Joseph R. Decker, Administrator of the Real Estate Division, Department of Business & Industry, State of Nevada ("Division").

The matter having been submitted for decision based upon the allegations of the Complaint, the Commission now enters its Findings of Fact and Conclusions of Law as follows:

FINDINGS OF FACT

The Commission, based upon the evidence presented during the hearing, finds that there is substantial evidence in the record to establish each of the following Findings of Fact:

1. RESPONDENT has been licensed as a property manager, license number PM.0163450.BRK, and as a real estate broker, license number B.0057454.LLC, and is in active status.

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

1 2. RESPONDENT had previously been licensed as a real estate salesperson,
2 license number S.0057454.

3 3. RESPONDENT is subject to the jurisdiction of the Division and the Commission
4 and the provisions of NRS chapter 645 and NAC chapter 645.

5 4. On or about June 24, 2004, RESPONDENT purchased the property at 7029
6 Diver Avenue, North Las Vegas, Nevada ("Property").

7 5. On or about November 30, 2007, RESPONDENT allegedly transferred the
8 Property to Lotus International Group ("Lotus") via quitclaim deed.

9 6. In the declaration of value form for the quitclaim deed, RESPONDENT identified
10 Lotus as a "wholly owned LLC."

11 7. On that declaration of value form, RESPONDENT's address and Lotus's
12 address are each listed as P.O. Box 93033, Las Vegas, Nevada, 89193.

13 8. On or about April 20, 2008, Leslie and Anthony Cooper (collectively referred to
14 herein as "the Coopers") entered into a Residential Rental Agreement and an Option to
15 Purchase Agreement for the Property.

16 9. There are two versions of page one of the Residential Rental Agreement. One
17 version lists RESPONDENT as the Landlord, while the other version lists Lotus as the
18 Landlord.

19 10. The Coopers made their first monthly rent payment directly to RESPONDENT.

20 11. There are two versions of page one of the Option to Purchase Agreement. One
21 version lists RESPONDENT as the Seller, while the other version lists Lotus as the Seller.

22 12. The Option to Purchase Agreement granted the Coopers until April 30, 2010, to
23 exercise their option to purchase the Property.

24 13. The Coopers made payments pursuant to the Residential Rental Agreement and
25 the Option to Purchase Agreement.

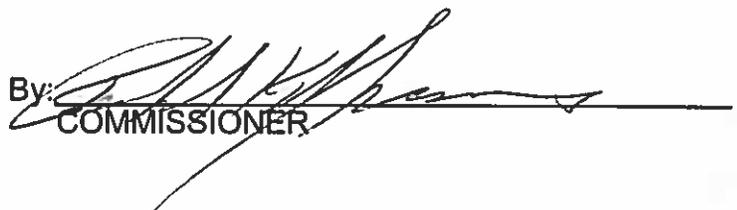
26 14. Pursuant to the Residential Rental Agreement and an Option to Purchase
27 Agreement, \$8,400 of the monies paid by the Coopers was to be applied to the purchase of
28 the Property if the Coopers exercised their option.

1 RESPONDENT's continuing education requirements. Failure to timely complete the required
2 course shall be construed as an event of default by RESPONDENT. In the event of default,
3 RESPONDENT's license shall be immediately suspended. The suspension of shall continue
4 until the continuing education is completed.

5 The Commission retains jurisdiction for correcting any errors that may have occurred in
6 the drafting and issuance of this Decision.

7 DATED this 6th day of May, 2015.

8
9 REAL ESTATE DIVISION
STATE OF NEVADA

10
11
12 By: 
COMMISSIONER