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Las Vegas, NV 89101

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BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

SHARATH CHANDRA, Administrator,  
REAL ESTATE DIVISION, DEPARTMENT  
OF BUSINESS & INDUSTRY,  
STATE OF NEVADA,

Petitioner,

vs.

WILLIAM (BILL) WOOD,

Respondent.

Case No. 2014-4528

**STIPULATION FOR SETTLEMENT  
OF DISCIPLINARY ACTION**

**FILED**

DEC 16 2016

REAL ESTATE COMMISSION  
BY *Rubia Aash*

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, Sharath Chandra, and Respondent, WILLIAM (BILL) WOOD ("Respondent").

**JURISDICTION**

Respondent stipulates and agrees that he engaged in activities which require a license as a real estate broker, real estate broker-salesperson, or real estate salesperson, and a permit to engage in property management as alleged in the Complaint. Respondent agrees that he 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 COMPLAINT**

1. At all times relevant to the Complaint, Respondent was the broker, owner, and property manager for Encore Realty Group.
2. Respondent maintained three bank accounts which are the subject of the Complaint: (1) Encore Realty Business Operating Account ending 8713; (2) Encore Realty Group Client Main Trust Account ending 9068; and (3) Encore Realty Group Tenant Security Deposit Account ending 8700.
3. On or about November 18, 2014, the Division sent Respondent a letter indicating that he did not submit his trust reconciliations for the year 2014 by the expiration date of his license.



1 violations. Respondent is not disputing his wrongdoing or running from his responsibilities or  
2 obligations.

### 3 SETTLEMENT

4 16. The Division was prepared to present its case based upon the Complaint filed with the  
5 Commission, and the Respondent was prepared to defend against the penalty to be imposed.

6 17. Respondent admits to the facts and violations as alleged in the Complaint.

7 18. The Parties desire to compromise and settle the instant controversy upon the following  
8 terms and conditions.

9 19. Respondent agrees that all his real estate licenses, business broker permit, and property  
10 management permit are REVOKED and that he may not apply for any real estate license or permit in  
11 Nevada for 10 years from the effective date of this Order.

12 20. Respondent agrees to pay \$20,000.00 as an administrative fine to the Division as  
13 follows: Respondent shall pay an initial payment of \$5,000 due within 7 days of the effective date of  
14 this Order, and \$500 a month thereafter, until paid in full. Each payment shall be due on the 15th of  
15 every month. No grace period is permitted. Any payment not actually received by the Division on or  
16 before its due date shall be construed as an event of default by Respondent.

17 21. In the event of default, Respondent agrees that the unpaid balance, together with any  
18 attorney's fees and costs that may have been assessed, shall be due in full to the Division within ten  
19 calendar days of the date of default. Debt collection actions for unpaid monetary assessments in this  
20 case may be instituted by the Division.

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

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

26 24. Respondent agrees that if the administrative fine is not paid within the time period set  
27 forth hereinabove, the Division may, at its option, rescind this Stipulation and proceed with prosecuting  
28 the Complaint before the Commission.

1           25.     Respondent agrees and understands that by entering into this Stipulation, Respondent is  
2 waiving his right to a hearing at which Respondent may present evidence in his defense, his right to a  
3 written decision on the merits of the complaint, his rights to reconsideration and/or rehearing, appeal  
4 and/or judicial review, and all other rights which may be accorded by the Nevada Administrative  
5 Procedure Act, the Nevada Real Estate Brokers and Salespersons statutes and accompanying  
6 regulations, and the federal and state constitutions. Respondent understands that this Agreement and  
7 other documentation may be subject to public records laws. The Commission members who review  
8 this matter for approval of this Stipulation may be the same members who ultimately hear, consider and  
9 decide the Complaint if this Stipulation is either not approved by the Commission or is not timely  
10 performed by Respondent. Respondent fully understands that he has the right to be represented by legal  
11 counsel in this matter at his own expense.

12           26.     Each party shall bear its or his own attorney's fees and costs.

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

16           28.     Approval of Stipulation. Once executed, this Stipulation will be filed with the  
17 Commission and will be placed on the agenda for approval at its December 2016 public meeting. The  
18 Division will recommend to the Commission approval of the Stipulation. Respondent agrees that the  
19 Commission may approve, reject, or suggest amendments to this Stipulation that must be accepted or  
20 rejected by Respondent before any amendment is effective.

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


24           30.     Release. In consideration of execution of this Stipulation, the Respondent for himself,  
25 his heirs, executors, administrators, successors, and assigns, hereby release, remise, and forever  
26 discharge the State of Nevada, the Department of Business and Industry and the Division, and each of  
27 their respective members, agents, employees and counsel in their individual and representative  
28 capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions,

1 claims, and demands whatsoever, known and unknown, in law or equity, that the Respondent ever had,  
2 now has, may have, or claim to have, against any or all of the persons or entities named in this section,  
3 arising out of or by reason of the Division's investigation, this disciplinary action, and all other matters  
4 relating thereto.

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

12 32. Respondent has signed and dated this Stipulation only after reading and understanding  
13 all terms herein.

14  
15 Dated: \_\_\_\_\_

15 By:   
16 William (Bill) Wood, Respondent

17 Dated: DECEMBER 5, 2016


18 State of Nevada  
19 Department of Business and Industry  
20 Real Estate Division

21 By:   
22 Sharath Chandra, Administrator

23 Approved as to form:

24 Dated: 12/5/16

25 ADAM PAUL LAXALT  
26 Attorney General

27 By:   
28 Donald J. Bordelove  
Deputy Attorney General  
Attorney for the Real Estate Division

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**ORDER APPROVING STIPULATION**

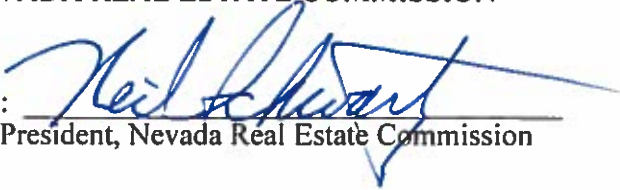
The Stipulation for Settlement of Disciplinary Action having come before the Real Estate Commission, Department of Business and Industry, State of Nevada, during its regular agenda on December \_\_, 2016, and the Commission being fully apprised in the premises, and good cause appearing,

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

This Order shall become effective on the 13<sup>th</sup> day of February, 2017.

Dated this 5<sup>th</sup> day of December, 2016.

NEVADA REAL ESTATE COMMISSION

By:   
President, Nevada Real Estate Commission