

FILED

MAY 25 2017

BEFORE THE REAL ESTATE COMMISSION
STATE OF NEVADA

REAL ESTATE COMMISSION
BY *[Signature]*

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

Case No. 2016-974

Petitioner,

vs.

YAWEN (AMY) PAN,

**STIPULATION FOR SETTLEMENT
OF DISCIPLINARY ACTION**

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, Sharath Chandra, and Respondent, Yawen (Amy) Pan ("Respondent").

JURISDICTION

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

1. Respondent has been licensed as a real estate salesperson, license number S.0074999, since December 8, 2006.

2. On or about January 1, 2014, Respondent entered into an Agreement to Manage and Lease Real Estate for a rental unit at 2060 Rancho Lake Drive, Unit 103, Las Vegas, Nevada (the "Property").

3. Pursuant to the Agreement to Manage and Lease Real Estate, Respondent was to remit monthly rent payments to the Property owners.

4. On or about January 1, 2014, Respondent executed a Residential Lease Agreement with tenants for the Property.

1 5. Respondent received rent payments from the tenants for the months of April and May
2 2014.

3 6. Respondent failed to remit \$125.00 of the April 2014 rent income to the Property
4 owners.

5 7. Respondent failed to remit the May 2014 rent income (\$575.00) to the Property owners.

6 8. During approximately the first five months of the lease, the tenants committed violations
7 of the homeowners' association ("HOA") rules.

8 9. The tenants' HOA violations resulted in approximately \$1,900.00 in fines against the
9 Property owners.

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

11 10. Respondent violated NRS 645.633(1)(h) or (i), pursuant to NAC 645.605(5), by
12 breaching her obligation of absolute fidelity to her principal's interest.

13 **SETTLEMENT**

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

16 12. Respondent admits to the facts as alleged in the Complaint. Respondent asserts that she
17 held onto the \$700.00 waiting for instructions from the Property owners, which were never provided.

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

20 14. Respondent agrees to pay to the Division a total of \$1,250.00 in an administrative fine
21 (\$485.00) and costs (\$765.00) within 30 days of the date of the Commission's Order Approving
22 Stipulation. No grace period is permitted. If the payment is not actually received by the Division on or
23 before its due date, it shall be construed as an event of default by Respondent.

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

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

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

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

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

20 20. Each party shall bear its or her own attorney's fees and costs.

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

24 22. Approval of Stipulation. Once executed, this Stipulation will be filed with the
25 Commission and will be placed on the agenda for approval at its May 2017 public meeting. The
26 Division will recommend to the Commission approval of the Stipulation. Respondent agrees that the
27 Commission may approve, reject, or suggest amendments to this Stipulation that must be accepted or
28 rejected by Respondent before any amendment is effective.

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

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

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

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