

**FILED**

SEP 21 2017

REAL ESTATE COMMISSION  
BY *[Signature]*

BEFORE THE REAL ESTATE COMMISSION  
STATE OF NEVADA

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

Case No. 2016-2130

Petitioner,

vs.

REDA MARIA GUDEN,

Respondent.

**DECISION**

This matter came on for hearing before the Nevada Real Estate Commission, State of Nevada ("Commission") on Wednesday, August 16, 2017, at the Grant Sawyer Building, 555 E. Washington Avenue, Room 4412, Las Vegas, Nevada. Respondent Reda Maria Guden ("Respondent") did not appear. Keith E. Kizer, Senior Deputy Attorney General, appeared and prosecuted the Complaint on behalf of petitioner Sharath Chandra, 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:

1. Respondent, at the relevant times mentioned in this Complaint, was licensed as a Broker under license number B.0046866.LLC and as a Property Manager under permit number PM.0163582.BKR, both of which are currently active.

2. At all times relevant to the Complaint, Respondent was the broker for American First Realty LLC.

3. American First Realty LLC had an Operating Account, XXXXXX5702, at JP Morgan Chase Bank ("Account 5702").

- 1           4.     Respondent deposited client funds into Account 5702.
- 2           5.     Respondent did not designate Account 5702 as a trust account.
- 3           6.     American First Realty LLC had an Operating Account, XXXXXX8742, at Wells Fargo
- 4 Bank ("Account 8742").
- 5           7.     Respondent deposited client funds into Account 8742.
- 6           8.     Respondent did not designate Account 8742 as a trust account.
- 7           9.     Respondent never submitted a trust account reconciliation report to the Division for
- 8 Account 8742.
- 9           10.    Respondent used a rubber stamp to sign checks from Account 8742.
- 10          11.    American First Realty LLC had an Operating Account, XXXXXX3028, at JP Morgan
- 11 Chase Bank ("Account 3082").
- 12          12.    Respondent deposited client funds into Account 3082.
- 13          13.    American First Realty LLC had an Operating Account, XXXXXX8303, at Bank of the
- 14 West ("Account 8303").
- 15          14.    Respondent deposited client funds into Account 8303.
- 16          15.    Respondent never specified Accounts 5702, 8742, 3082 and 8303 on Division Form
- 17 513.
- 18          16.    Respondent deposited security deposits and client money into the same account,
- 19 Account 8303.
- 20          17.    Between January 5 and July 19, 2016, Respondent made twenty separate transfers,
- 21 which totaled \$23,400.00, from Account 5072 into her personal account.
- 22          18.    On or about February 11, 2016, Respondent withdrew \$7,000.00 from Account 5072.
- 23          19.    In or around March 2016, approximately 54 properties that had been managed by
- 24 American First Realty LLC, through Respondent, were transferred to RE/MAX Central.
- 25          20.    At that time, Respondent failed to remit rent or deposit money (approximately
- 26 \$14,670.00) belonging to fourteen different property accounts.
- 27          21.    On or about March 25, 2016, Account 5072 went into overdraft status, resulting in a
- 28 \$34.00 fee charged by JP Morgan Chase Bank.





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IT IS FURTHER ORDERED that Respondent's real estate license and permit are hereby REVOKED.

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

This Order shall become effective on the 22<sup>nd</sup> day of October, 2017.  
DATED this 20<sup>th</sup> day of SEPT., 2017.

REAL ESTATE COMMISSION  
STATE OF NEVADA

By:   
\_\_\_\_\_  
President, Nevada Real Estate Commission