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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.

WEI (VICTOR) XU WANG,

Respondent.

Case Nos. RES 14-10-01-114 and 2015-3531

COMPLAINT AND NOTICE OF HEARING

The REAL ESTATE DIVISION OF THE DEPARTMENT OF BUSINESS AND INDUSTRY OF THE STATE OF NEVADA ("Division"), by and through its counsel, Adam Paul Laxalt, Attorney General of the State of Nevada, and Keith E. Kizer, Senior Deputy Attorney General, hereby notifies RESPONDENT WEI (VICTOR) XU WANG ("RESPONDENT") of an administrative hearing before the STATE OF NEVADA REAL ESTATE COMMISSION. The hearing will be held pursuant to Chapters 233B and Chapter 645 of the Nevada Revised Statutes ("NRS") and Chapter 645 of the Nevada Administrative Code ("NAC"). The purpose of the hearing is to consider the allegations stated below and to determine if the RESPONDENT should be subject to an administrative penalty as set forth in NRS 645.633 and/or NRS 645.630 and/or NRS 622.400, and the discipline to be imposed, if violations of law are proven.

JURISDICTION

RESPONDENT was at all relevant times mentioned in this Complaint licensed by the Division as a salesperson under license number S.0170101, and as a property manager under permit number PM.0164885, and is therefore subject to the jurisdiction of the Division and the provisions of NRS chapter 645 and NAC chapter 645.

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FACTUAL ALLEGATIONS

- 1. RESPONDENT was licensed as a salesperson under license number S.0170101 from November 30, 2010, to November 30, 2015, and as a property manager under permit number PM. 0164885 from April 26, 2011, to November 30, 2015.
- 2. At all times relevant to this Complaint, RESPONDENT was associated with broker Hairang (Davis) Zhong at Landmark Realty LLC.
- 3. In or around July or August 2011, RESPONDENT entered into management agreements with Shao Ling Qi and Xiao Xi Huang (the "Owners") to manage seven real estate properties owned by them and located in Las Vegas, Nevada.
 - 4. The terms of those management agreements expired on June 20, 2013.
- RESPONDENT did not provide the management agreements and related paperwork to
 Zhong.
- 6. On or about January 18, 2012, the Owners paid RESPONDENT approximately \$25,000.00 to manage their real estate properties.
 - 7. RESPONDENT did not provide that money to Zhong.
 - 8. RESPONDENT managed those real estate properties.
- RESPONDENT did not inform Zhong that RESPONDENT was managing those properties.
- 10. Up until approximately June 20, 2012, RESPONDENT accepted rent payments and security deposits from renters of those properties.
- 11. RESPONDENT did not place those rent payments and security deposits in the custody of Zhong.
 - 12. RESPONDENT promised to pay the Owners all the collected rent and security deposits.
- 13. RESPONDENT did not pay the Owners approximately \$12,804.00 of the collected rent and security deposits.
- 14. Up until approximately February 2012, the Owners provided RESPONDENT with approximately \$259,000.00 for the purchase of real estate properties on their behalf.
 - 15. RESPONDENT did not use those monies to buy real estate properties for the Owners.

- 16. RESPONDENT failed, within a reasonable time, to account for or to remit those monies.
- 17. On or about October 18, 2015, the Owners obtained a \$315,154.00 judgment against RESPONDENT in the Eighth Judicial District Court for Clark County, Nevada.
- 18. On or about November 23, 2015, the Owners filed a Statement of Fact with the Division, complaining about RESPONDENT's conduct

VIOLATIONS

RESPONDENT has committed the following violations of law:

- 19. RESPONDENT violated NAC 645.650(2) by failing to provide paperwork to Zhong within 5 calendar days after that paperwork was executed by all the parties.
- 20. RESPONDENT violated NRS 645.280(2) by accepting compensation from a person other than Zhong.
- 21. RESPONDENT violated NRS 645.630(1)(i) by failing to place in the custody of Zhong, as soon as possible, a deposit or other money or consideration entrusted to him by a person dealing with him as the representative of Zhong.
- 22. RESPONDENT violated NRS 645.630(1)(f) by failing, within a reasonable time, to account for or to remit money which came into his possession and which belonged to the Owners.
- 23. RESPONDENT violated NRS 645.633(1)(i), pursuant to NAC 645.605(1), by not paying the Owners monies owed to them.

DISCIPLINE AUTHORIZED

- 24. Pursuant to NRS 645.630 and NRS 645.633, the Commission is empowered to impose an administrative fine of up to \$10,000 per violation against RESPONDENT and further to suspend, revoke or place conditions on the license of RESPONDENT.
- 25. Additionally, under NRS Chapter 622, the Commission is authorized to impose costs of the proceeding upon RESPONDENT, including investigative costs and attorney's fees, if the Commission otherwise imposes discipline on RESPONDENT.
- 26. Therefore, the Division requests that the Commission take such disciplinary action as it deems appropriate under the circumstances.

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NOTICE OF HEARING

PLEASE TAKE NOTICE that a disciplinary hearing has been set to consider the Administrative Complaint against the above-named Respondent in accordance with Chapters 233B and 645 of the Nevada Revised Statutes and Chapter 645 of the Nevada Administrative Code.

THE HEARING WILL TAKE PLACE on May 23, 2017 commencing at 9:00 a.m., or as soon thereafter as the Commission is able to hear the matter, and each day thereafter commencing at 9:00 a.m. through May 25, 2017, or earlier if the business of the Commission is concluded. The Commission meeting will be held on May 23-25, 2017, at the Nevada State Business Center, 3300 West Sahara Avenue, 4th Floor – Nevada Room, Las Vegas, Nevada 89102.

STACKED CALENDAR: Your hearing is one of several hearings scheduled at the same time as part of a regular meeting of the Commission that is expected to last from May 23-25, 2017, or earlier if the business of the Commission is concluded. Thus, your hearing may be continued until later in the day or from day to day. It is your responsibility to be present when your case is called. If you are not present when your hearing is called, a default may be entered against you and the Commission may decide the case as if all allegations in the complaint were true. If you have any questions please call Rebecca Hardin, Commission Coordinator (702) 486-4074.

YOUR RIGHTS AT THE HEARING: except as mentioned below, the hearing is an open meeting under Nevada's open meeting law, and may be attended by the public. After the evidence and arguments, the commission may conduct a closed meeting to discuss your alleged misconduct or professional competence. A verbatim record will be made by a certified court reporter. You are entitled to a copy of the transcript of the open and closed portions of the meeting, although you must pay for the transcription.

As the Respondent, you are specifically informed that you have the right to appear and be heard in your defense, either personally or through your counsel of choice. At the hearing, the Division has the burden of proving the allegations in the complaint and will call witnesses and present evidence against you. You have the right to respond and to present relevant evidence and argument on all issues

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involved. You have the right to call and examine witnesses, introduce exhibits, and cross-examine opposing witnesses on any matter relevant to the issues involved.

You have the right to request that the Commission issue subpoenas to compel witnesses to testify and/or evidence to be offered on your behalf. In making the request, you may be required to demonstrate the relevance of the witness' testimony and/or evidence. Other important rights you have are listed in NRS 645.680 through 645.990, NRS Chapter 233B, and NAC 645.810 through 645.875.

The purpose of the hearing is to determine if the Respondent has violated NRS 645 and/or NAC 645 and if the allegations contained herein are substantially proven by the evidence presented and to further determine what administrative penalty is to be assessed against the RESPONDENT, if any, pursuant to NRS 645.235, 645.633 and or 645.630.

DATED this 17 day of April, 2017.

State of Nevada

Department of Business and Industry

Real Estate Division

By:

SHARATH CHANDRA, Administrator

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