

FILED

JUL 01 2022

NEVADA COMMISSION OF APPRAISERS
Kelley Valadez

REAL ESTATE DIVISION,
DEPARTMENT OF BUSINESS AND INDUSTRY,
STATE OF NEVADA

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

Petitioner,

vs.

MICHELLE E LAPADU
A.0006848-CR

Respondent.

STIPULATION FOR SETTLEMENT
OF DISCIPLINARY ACTION
PURSUANT TO NAC 645C.610 (3)

Case No.: 2018-1363, AP19.005.S

AMENDED STIPULATED AGREEMENT

STIPULATION FOR SETTLEMENT OF DISCIPLINARY
ACTION PURSUANT TO NAC 645C.610 (3)

1. **PARTIES.** This Stipulation is entered into by and between the Petitioner, the REAL ESTATE DIVISION, DEPARTMENT OF BUSINESS AND INDUSTRY, STATE OF NEVADA (the "Division"), by and through its Administrator, SHARATH CHANDRA (the "Administrator"), and the Respondent, MICHELLE E. LAPADU (whether one or more hereinafter the "Respondent"), who at relevant time was licensed by the State of Nevada, license number(s) A.0006848-CR. This Stipulation is entered into upon mutual agreement with the decision of the Commission of Appraisers of Real Estate (the "CARE"), which was reached at its Commission Meeting held on April 26, 2022. Members of the CARE present were Scott Krueger, President, Timothy O'Brien, Vice President, Larry Michael Gandy, Jr. Secretary, John Ivey, member and John Wright, member.

2. **AUTHORITY OF THE COMMISSION OF APPRAISERS OF REAL ESTATE.** The Commission of Appraisers of Real Estate has authority to enter into this Stipulation with the Respondent pursuant to NAC 645C.610 (3).

3. **FINDINGS.** The CARE has found that the Respondent, while licensed, certified or registered as a Nevada Appraiser, committed violations of chapter 645C of Nevada Revised Statutes

1 and Nevada Administrative Code and/or USPAP. A description of the conduct in which these
2 violations were committed is set forth in specificity in the Summary of Facts which is attached
3 hereto as the prior Stipulated Agreement.

4 4. **NO ADMISSION OF GUILT.** The Respondent does not admit or deny the findings of
5 the prior Stipulated Agreement, choosing to remain silent, but does agree that the findings
6 establish a prima facie case for the discipline set forth below and stipulates, subject to the
7 limitations and conditions set forth below, that the Division shall not be required to provide further
8 evidence of such allegations.

9 5. **SETTLEMENT FOR DISCIPLINARY ACTION.** As set forth above, the prior Stipulated
10 Agreement is authorized under NAC 645C.610 to impose an administrative fine, upon final approval
11 by the Commission. The Division also has the option to file a complaint with the Nevada
12 Commission of Appraisers of Real Estate (the "Commission"). The Commission has the authority
13 pursuant to NRS 645C.460(2)(d) to impose a fine of up to \$10,000 for each violation alleged or to
14 suspend or revoke the Respondent's certificate, license or registration card. The parties, however,
15 desire to compromise and settle the instant controversy, without a hearing, upon the following
16 terms and conditions:

17 **CARE Amended Education Recommendations**

18 Respondent agrees to take a minimum of fourteen (14) hours of Continuing Education
19 Credits ("CEC") in each of the following areas: (i) not less than a 7-hour course in
20 Understanding Luxury Home Features, not less than a 3-hour course in New Construction
21 Essential: Luxury Homes and not less than a 4-hour course in The Fundamentals of
22 Appraising Luxury Homes and pass the test. The total fourteen (14) hours of CEC shall be
23 completed within 3 months of the date of the effective date of the Commission's order
24 accepting this Agreement and may be taken live, online, or remotely. These courses will not
25 count toward the Respondent's renewal continuing education requirements. Proof of
26 completion must be submitted to the Division upon completion of all the required
27 education.
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b. Public Record. RESPONDENT and the DIVISION agree that by entering into this Stipulation, the DIVISION does not concede any defense or mitigation RESPONDENT may assert, and the parties agree that the DIVISION will not publicize the instant disciplinary matter, except as set forth below, and that once this Stipulation is approved and fully performed, the DIVISION will close its file in this matter. RESPONDENT understands that the public records law may require the DIVISION to make available for inspection this Stipulation and related documents. RESPONDENT also understands that the DIVISION may share the content of this Stipulation and related documents with any governmental or professional organization or member of the public;

c. Newsletter. RESPONDENT and the DIVISION agree that the DIVISION, at its discretion, may publish in the newsletter an anonymous summary of the alleged offenses of RESPONDENT and the terms of this Stipulation, with the understanding of all parties that such publication will not specifically name RESPONDENT or make reference to any other party; RESPONDENT will be referred to only as a licensee in the State of Nevada. It is further understood by the parties that this publication is for educational purposes only and to advise other licensees of the alleged violation(s) and that disciplinary action has been taken by the DIVISION;

d. Failure to perform, hearing on complaint. RESPONDENT agrees that if the required education is not completed in the time allowed above, RESPONDENT'S license will be automatically suspended until such time as the fine is paid and continuing education requirement satisfied. The DIVISION may, at its option, rescind this Stipulation and proceed with filing a Complaint before the Commission. Further, recovery actions for the administrative fines may be instituted by the DIVISION;

e. No other remedies. Assuming Respondent complies with the terms of this stipulation, the Division agrees not to pursue any other or greater remedies or fines in connection with the conduct referenced in above unless stipulation is rescinded.

f. Waiver by Respondent. RESPONDENT agrees and understands that by entering into this Stipulation, RESPONDENT is waiving his/her right to a hearing at which RESPONDENT may present evidence in his/her defense and to be represented by counsel, to judicial review of any adverse decision by the Commission, and to present his/her defense to a Commission which has had no prior familiarity with the instant matter. The Commission members who review this

1 matter for approval of this Stipulation may be the same members who ultimately hear the
2 DIVISION'S complaint if this Stipulation is either not approved by the Commission or is not timely
3 performed by RESPONDENT; and

4 g. **Attorney fees and other costs.** Each party shall bear its own attorney's fees and
5 other costs not specifically set forth in this Stipulation.

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

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

23 8. **COMMISSION APPROVAL OF STIPULATION NECESSARY.**
24 Once executed, this Stipulation will be filed with the Commission and will be put on the agenda
25 for approval at its meeting, which by Nevada law is a public meeting. At that time, the DIVISION
26 will recommend to the Commission approval of the Stipulation. RESPONDENT acknowledges and
27 agrees that the Commission may approve this Stipulation, reject it, or suggest different terms
28 which must be communicated to RESPONDENT and accepted or rejected by RESPONDENT before
any such amendment shall become effective.

