

SEP 21 2017

REAL ESTATE COMMISSION  
BY *[Signature]*

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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.

TIRAN KAROUDO,

Respondent.

Case No. 2015-2813

**STIPULATION FOR SETTLEMENT  
OF DISCIPLINARY ACTION**

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, Tiran Karoudo ("Respondent").

**JURISDICTION**

Respondent stipulates and agrees that he was at all relevant times, licensed in Nevada by the Division 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 THE COMPLAINT**

1. Respondent has been licensed as a salesperson under license number S.0172287, since October 4, 2012.
2. During a period of time of that licensure, Respondent was licensed as Tiran (Tony) Karoudo.
3. At all times relevant to this Complaint, Respondent was associated with broker Sharon J. Bental at 1st Choice Realty & Property Management.
4. In or around October 2012, Avraham Bardugo purchased real property at 1416 Hiawatha Road, Las Vegas, Nevada (the "Property").

- 1           5.     Bardugo engaged Respondent to manage the Property.
- 2           6.     Respondent did not inform Bental that Respondent was managing the Property.
- 3           7.     Up until approximately June 2015, Respondent accepted rent payments and security  
4 deposits from renters of the Property.
- 5           8.     Respondent did not place those rent payments and security deposits in the custody of  
6 Bental.
- 7           9.     On or about May 27, 2015, Respondent executed a Residential Lease Agreement with  
8 tenants for the Property.
- 9           10.    In that Residential Lease Agreement, Respondent indicated that he was representing 1st  
10 Choice Realty & Property Management.
- 11          11.    On or about October 5, 2015, Bardugo filed a Statement of Fact with the Division  
12 complaining about Respondent's conduct.

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

- 14          12.    Respondent violated NRS 645.230(1)(b) by engaging in the business of, acting in the  
15 capacity of, or advertising or assuming to act as a property manager without first obtaining a property  
16 management permit issued by the Division.
- 17          13.    Respondent violated NRS 645.630(1)(i) by failing to place in the custody of Bental, as  
18 soon as possible, a deposit or other money or consideration entrusted to him by a person dealing with  
19 him as the representative of Bental.
- 20          14.    Respondent violated NAC 645.650(2) by failing to provide paperwork to Bental within  
21 5 calendar days after that paperwork was executed by all the parties

22                           **SETTLEMENT**

- 23          15.    The Division was prepared to present its case based upon the Complaint filed with the  
24 Commission.
- 25          16.    Respondent admits to the facts as alleged in the Complaint.
- 26          17.    The Parties desire to compromise and settle the instant controversy upon the following  
27 terms and conditions.
- 28          18.    Respondent agrees to pay to the Division \$3,000.00 as an administrative fine and

1 \$500.00 in costs for a total of \$3,500.00 in accordance with the below schedule of installment  
2 payments.

3 19. The payment of \$500.00 in costs shall be due within 60 days of the effective date of the  
4 Commission's Order Approving Stipulation. Thereafter, six installment payments of \$500.00 shall be  
5 due on the 1<sup>st</sup> day of each month following the payment of costs, until the administrative fine is paid in  
6 full. No grace period is permitted. Any payment not actually received by the Division on or before its  
7 due date shall be construed as an event of default by the Respondent.

8 20. In the event of default, Respondent agrees that his license shall be immediately  
9 suspended, the unpaid balance of the administrative fine shall become immediately accelerated, and the  
10 unpaid balance, together with any attorney's fees and costs that may have been assessed, shall be due in  
11 full to the Division within ten calendar days of the date of default. Debt collection actions for unpaid  
12 monetary assessments in this case may be instituted by the Division.

13 21. Respondent agrees to attend three hours of continuing education in the area of contracts  
14 and three hours in the area of ethics, all of which must be completed within 90 days of the effective  
15 date of the Commission's Order Approving Stipulation. The hours must be live education and will not  
16 count towards Respondent's continuing education requirements. Respondent agrees that his license  
17 shall be immediately suspended if he fails to timely attend and complete the above continuing  
18 education. Respondent agrees that the suspension of his license shall continue until the continuing  
19 education is completed.

20 22. Respondent agrees he will not apply for a permit to engage in property management in  
21 the State of Nevada for a period of five years from the effective date of the Order Approving Settlement  
22 Agreement. Moreover, any such application would need the approval of the Commission.

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

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

28 25. Respondent agrees that if the administrative fine is not paid within the time period set

1 forth hereinabove, the Division may, at its option, rescind this Stipulation and proceed with prosecuting  
2 the Complaint before the Commission.

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

14       27. Except as provided above, each party shall bear its or his own attorney's fees and costs.

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

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

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

26       31. Release. In consideration of execution of this Stipulation, the Respondent for himself,  
27 his heirs, executors, administrators, successors, and assigns, hereby release, remise, and forever  
28 discharge the State of Nevada, the Department of Business and Industry and the Division, and each of

1 their respective members, agents, employees and counsel in their individual and representative  
2 capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions,  
3 claims, and demands whatsoever, known and unknown, in law or equity, that the Respondent ever had,  
4 now has, may have, or claim to have, against any or all of the persons or entities named in this section,  
5 arising out of or by reason of the Division's investigation, this disciplinary action, and all other matters  
6 relating thereto.

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

14 33. Respondent has signed and dated this Stipulation only after reading and understanding  
15 all terms herein.

16 Dated: 08/15/2017

17 By:   
Tiran (Tony) Karoudo, Respondent

18 Dated: 09/15/17

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

21 By:   
Sharath Chandra, Administrator

1 Approved as to form:

2 Dated: 08/15/2017

3 ADAM PAUL LAXALT  
4 Attorney General

5 By: Keith E. Kizer  
6 Keith E. Kizer  
7 Senior Deputy Attorney General  
8 Attorney for the Real Estate Division

Approved as to form:

Dated: 08/15/2017

DOMINIQUE GELLER, LLC

By: Dominique Geller  
Dominique Geller, Esq.  
Attorney for Respondent

9 **ORDER APPROVING STIPULATION**

10 The Stipulation for Settlement of Disciplinary Action having come before the Real Estate  
11 Commission, Department of Business and Industry, State of Nevada, during its regular agenda on  
12 August 15, 2017, and the Commission being fully apprised in the premises, and good cause appearing,

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

14 This Order shall become effective on the 22<sup>nd</sup> day of October, 2017.

15 Dated this 15<sup>th</sup> day of August, 2017.

16 NEVADA REAL ESTATE COMMISSION

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18 By: Neil Schroeder  
19 President, Nevada Real Estate Commission  
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