

FILED

BEFORE THE REAL ESTATE COMMISSION NOV 14 2019

STATE OF NEVADA

REAL ESTATE COMMISSION
BY *Evelyn Patten*

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

Case No.: 2018-1449

Petitioner,

**STIPULATION FOR SETTLEMENT OF
DISCIPLINARY ACTION**

vs.

EDWARD D. LORD,

Respondent.

This Stipulation for Settlement of Disciplinary Action ("Stipulation") is entered into by and between the State of Nevada, Department of Business and Industry, Real Estate Division ("Division"), through its Administrator Sharath Chandra ("Petitioner") and Edward D. Lord ("RESPONDENT").

JURISDICTION

RESPONDENT is licensed as a broker salesperson under license number BS.0036344. RESPONDENT engaged in activities which require a license as a real estate broker, real estate broker-salesperson, or real estate salesperson, issued by the Division and is, therefore, subject to the jurisdiction of the Division and the Commission, and the provisions of NRS and NAC 645.

FACTUAL ALLEGATIONS

1. RESPONDENT is a licensed Broker Salesperson under license number, BS.0036344, initially issued by the Division on August 9, 1995.

2. On January 23, 2018, Neita Montague, and on February 8, 2018, Mark Montague, signed an Exclusive Right to Sell Contract for 7840 Tamra Drive, Reno, Nevada 89506 ("the Property"), with the Complainant's brokerage.

1 3. The Exclusive Right to Sell Contract for the Property was for the period
2 commencing February 9, 2018, and terminating at midnight on August 31, 2018.

3 4. On or about March 23, 2018, RESPONDENT prepared a Consent to Act Form
4 and Duties Owed by a Nevada Real Estate Licensee ("Duties Owed Form") and had Mark
5 Montague sign as both the buyer and seller of the property in question.

6 5. The March 23, 2018, Duties Owed Form lists KRCH Realty as the broker.

7 6. The RESPONDENT placed the Property onto the Northern Nevada Multiple
8 Listing Service ("NNMLS") on March 20, 2018, reflecting a listing date of March 21, 2018.

9 7. The NNMLS listing stated that Respondent was the sole listing agent.

10 8. The NNMLS listing identified that the Property was offered as a "Partition
11 Sale" for 50% interest in the property.

12 9. RESPONDENT did not have a court order allowing for a partition sale of the
13 Property.

14 10. On or about March 21, 2018, Complainant's brokerage received a letter from
15 Mr. Montague withdrawing his signature on the Duties Owed Form and Consent to Act
16 Form that he signed on February 8, 2018.

17 11. On or about March 22, 2018, RESPONDENT entered into an Exclusive Right
18 to Sell Agreement with Mark Montague.

19 12. The March 22, 2018, Exclusive Right to Sell Agreement lists KRCH Realty as
20 the broker.

21 13. The March 22, 2018, Exclusive Right to Sell Agreement states that the Broker
22 was to be paid 6% of the selling price.

23 14. The March 22, 2018, Exclusive Right to Sell Agreement states that the
24 Property is being offered as a "Partition Sale" for 50% interest in the property.

25 15. On or about March 22, 2018, RESPONDENT submitted a Residential Offer
26 and Acceptance Agreement on behalf of Mr. Montague for the Property in the amount of
27 \$450,000.

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1 b. RESPONDENT agrees to pay \$3,000.00 plus \$1,500.00 in administrative
2 costs, for a total of \$4,500.00, to the Division within one (1) year of the date of
3 the Commission's Order approving this stipulation.

4 c. RESPONDENT further agrees to take six (6) hours of live course continuing
5 education, comprised of three (3) hours in Agency and three (3) hours in
6 Ethics. The six (6) hours shall not be counted towards RESPONDENT's
7 continuing education requirements and must be completed, with proof
8 submitted to the Division, within one hundred eighty (180) days of the
9 effective date of the Commission's Order approving this stipulation.

10 2. If the payment is not received by the Division on or before the expiration of
11 one (1) year, it shall be construed as an event of default by RESPONDENT.

12 3. If proof of completion of the six (6) hours of continuing education is not
13 received by the Division within one hundred eighty (180) days, it shall be construed as an
14 event of default by RESPONDENT.

15 4. In the event of default, RESPONDENT agrees that his license(s) and any
16 permit(s) shall be immediately suspended, the Division may rescind this Stipulation and
17 proceed with prosecuting the Complaint before the Commission. In that case, the
18 Stipulation shall be null and void.

19 5. The Division agrees not to pursue any other or greater remedies or fines in
20 connection with RESPONDENT's alleged conduct referenced herein. The Division further
21 agrees that upon RESPONDENT's timely payment, the Division will not bring any claim
22 or cause directly or indirectly against RESPONDENT based upon any of the facts,
23 circumstances, or allegations discovered during the Division's investigation and
24 prosecution of this case.

25 6. RESPONDENT agrees and understands that by entering into this
26 Stipulation, RESPONDENT is waiving his right to a hearing at which RESPONDENT may
27 present evidence in defense, right to a written decision on the merits of the complaint,
28 rights to reconsideration and/or rehearing, appeal and/or judicial review, and all other

1 rights which may be accorded by the Nevada Administrative Procedure Act, the Nevada
2 Real Estate Brokers and Salespersons statutes and accompanying regulations, and the
3 federal and state Constitutions. RESPONDENT understands that this Agreement and
4 other documentation may be subject to public records laws. The Commission members who
5 review this matter for approval of this Stipulation may be the same members who
6 ultimately hear, consider, and decide the Complaint if this Stipulation is either not
7 approved by the Commission or is not timely performed by RESPONDENT.
8 RESPONDENT fully understands that he has the right to be represented by legal counsel
9 in this matter at his own expense.

10 7. Each party shall bear its own attorney's fees and costs.

11 8. Approval of Stipulation. This Stipulation is subject to approval by the
12 Commission at a public meeting.

13 9. Release. In consideration of the execution of this Stipulation, RESPONDENT,
14 for himself, his heirs, executors, administrators, successors, and assigns, hereby releases,
15 remises, and forever discharges the State of Nevada, the Department of Business and
16 Industry, and the Division, and each of their respective members, agents, employees, and
17 counsel in their individual and representative capacities, from any and all manner of
18 actions, causes of action, suits, debts, judgments, executions, claims, and demands
19 whatsoever, known and unknown, in law or equity, that RESPONDENT ever had, now has,
20 may have, or claim to have against any or all of the persons or entities named in this
21 section, arising out of or by reason of the Division's investigation, this disciplinary action,
22 and all other matters relating thereto.

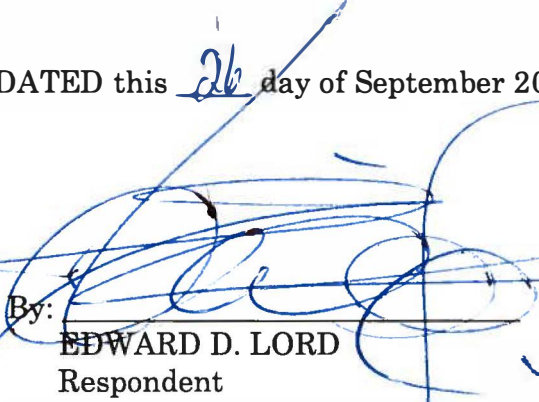
23 10. Indemnification. RESPONDENT hereby indemnifies and holds harmless the
24 State of Nevada, the Department of Business and Industry, the Division, and each of their
25 respective members, agents, employees, and counsel, in their individual and representative
26 capacities, against any and all claims, suits, and actions brought against said persons
27 and/or entities by reason of the Division's investigation, this disciplinary action, and all
28 other matters relating thereto, and against any and all expenses, damages, and costs,

1 including court costs and attorney fees, which may be sustained by the persons and/or
2 entities named in this section as a result of said claims, suits, and actions.

3 RESPONDENT has signed and dated this Stipulation only after reading and
4 understanding all terms herein.

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6 DATED this 26 day of September 2019. DATED this ____ day of September 2019.

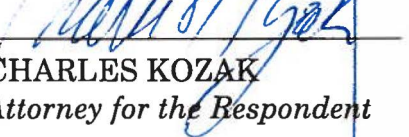
7 NEVADA DEPARTMENT OF BUSINESS
8 & INDUSTRY, REAL ESTATE DIVISION

9
10 By: 
11 EDWARD D. LORD
Respondent

By: _____
SHARATH CHANDRA
Administrator

12
13 Approved as to form:
KOZAK LAW FIRM

Approved as to form:
AARON D. FORD
Attorney General

14
15 By: 
16 CHARLES KOZAK
Attorney for the Respondent

By: 
17 PETER K. KEEGAN
Deputy Attorney General
Attorney for the Real Estate Division

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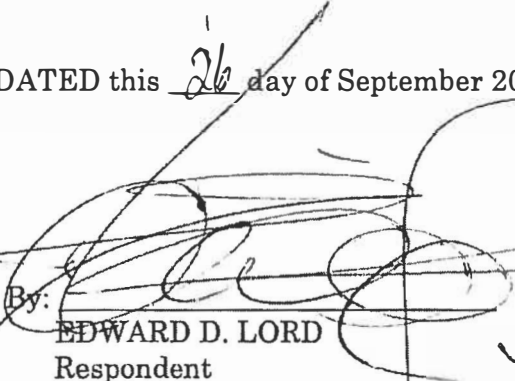
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6 DATED this 26 day of September 2019.

DATED this 27 day of September 2019.

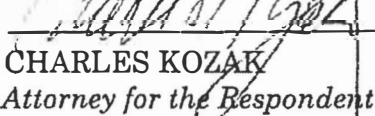
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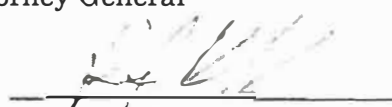
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19 Deputy Attorney General
20 Attorney for the Real Estate Division
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