

1 BEFORE THE REAL ESTATE COMMISSION

2 STATE OF NEVADA

3 SHARATH CHANDRA, Administrator,
4 REAL ESTATE DIVISION, DEPARTMENT
5 OF BUSINESS & INDUSTRY,
6 STATE OF NEVADA,

Case No. 2018-208

Petitioner,

7 vs.

8 ERIK E. PETERSON,

9 Respondent.

10 **STIPULATION FOR SETTLEMENT OF DISCIPLINARY ACTION**

11 This Stipulation for Settlement of Disciplinary Action (“Stipulation”) is entered into by and
12 between the State of Nevada, Department of Business and Industry, Real Estate Division (“Division”),
13 through its Administrator Sharath Chandra (“Petitioner”), and RESPONDENT ERIK E. PETERSON
14 (“RESPONDENT”).

15 **JURISDICTIONAL ALLEGATION IN COMPLAINT**

16 RESPONDENT was at all relevant times mentioned in this Complaint licensed by the Division
17 as a sales person under license number S.0030396, and is therefore subject to the jurisdiction of the
18 Division and the Commission and the provisions of NRS chapter 645 and NAC chapter 645.

19
20 **FACTUAL ALLEGATIONS IN COMPLAINT**

21 1. RESPONDENT has been licensed as a sales person under license number S.0030396,
22 which license expired September 30, 2017. His broker at all relevant times mentioned in this Complaint
23 was Paula Glidden (“Glidden”), license no. B.0038868.LLC.

24 2. On or about May 28, 2016, David Bender (“Bender”), who had been a client of
25 RESPONDENT, forwarded a \$30,000 check to RESPONDENT, made payable to Land Office II, LLC,
26 a Nevada Limited Liability Company, which was then a Real Estate Branch Office.

27 3. RESPONDENT did not pay over the \$30,000 to his broker, Glidden.

28 4. The words “2 Lots Auction” is written in the memo field of the check.

1 **DISCIPLINE AUTHORIZED**

2 20. Pursuant to NRS 645.630 and NRS 645.633, the Commission is empowered to impose an
3 administrative fine of up to \$10,000 per violation against RESPONDENT and further to suspend, revoke
4 or place conditions on the license of RESPONDENT.

5 21. Additionally, under NRS Chapter 622, the Commission is authorized to impose costs of
6 the proceeding upon RESPONDENT, including investigative costs and attorney's fees, if the
7 Commission otherwise imposes discipline on RESPONDENT.

8 22. Therefore, the Division requests that the Commission take such disciplinary action as it
9 deems appropriate under the circumstances.

10 **PROPOSED STIPULATION AGREEMENT**

11 1. In an effort to avoid the time and expense of litigating these issues before the Commission,
12 the parties desire to compromise and settle the instant controversy upon the following terms and
13 conditions: RESPONDENT agrees to pay \$1,417.90 to the Division to cover the Division's investigatory
14 costs and attorneys' fees as follows:

- 15 a. \$709.95 within ninety days after the date of the Commission's order approving
16 the settlement.
- 17 b. In 11 equal installments, payments of \$59.17 over the ensuing 11 months, with
18 the first such installment falling due starting one-hundred and twenty days after
19 the date of the Commission's order approving the settlement and each
20 subsequent installment falling due a month after the previous installment was
21 due.
- 22 c. A final payment of \$59.08, due one month after the due date of the last of the
23 11th installment set forth in subparagraph (b).

24 2. RESPONDENT and the Division agree that by entering into this Stipulation, the Division
25 does not concede any defense or mitigation RESPONDENT may assert and that once this Stipulation is
26 approved and fully performed, the Division will close its file in this matter. Nothing herein prevents proof
27 and giving consideration to acts complained of in this matter in determining or penalizing a future
28 violation by RESPONDENT of any provision of NRS Chapter 645 or NAC Chapter 645.

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

12 4. Each party shall bear its or his own attorney's fees and costs, except as provided above.

13 5. Approval of Stipulation. Once executed, this Stipulation will be filed with the
14 Commission and will be placed on the agenda for approval at its next public meeting. The Division will
15 recommend to the Commission approval of the Stipulation. RESPONDENT agrees that the Commission
16 may approve, reject, or suggest amendments to this Stipulation that must be accepted or rejected by
17 RESPONDENT before any amendment is effective.

18 6. Withdrawal of Stipulation. If the Commission rejects this Stipulation or suggests
19 amendments unacceptable to RESPONDENT, RESPONDENT may withdraw from this Stipulation, and
20 the Division may pursue its Complaint before the Commission. This Stipulation then shall become null
21 and void and unenforceable in any manner against either party.

22 7. Release. In consideration of the execution of this Stipulation, RESPONDENT for himself,
23 his heirs, executors, administrators, successors, and assigns, hereby releases, remises, and forever
24 discharges the State of Nevada, the Department of Business and Industry, and the Division, and each of
25 their respective members, agents, employees, and counsel in their individual and representative
26 capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions,
27 claims, and demands whatsoever, known and unknown, in law or equity, that RESPONDENT ever had,
28 now has, may have, or claim to have against any or all of the persons or entities named in this section,

1 arising out of or by reason of the Division's investigation, this disciplinary action, and all other matters
2 relating thereto.

3 8. Indemnification. RESPONDENT hereby agrees to indemnify and hold harmless the State
4 of Nevada, the Department of Business and Industry, Petitioner, the Division, and each of their respective
5 members, agents, employees, and counsel, in their individual and representative capacities, against any
6 and all claims, suits, and actions brought against said persons and/or entities by reason of the Division's
7 investigation, this disciplinary action, and all other matters relating thereto, and against any and all
8 expenses, damages, and costs, including court costs and attorney fees, which may be sustained by the
9 persons and/or entities named in this section as a result of said claims, suits, and actions.

10 9. Default. In the event of default, RESPONDENT agrees that the unpaid balance of the
11 administrative fine and costs, together with any attorney's fees and costs that may have been assessed,
12 shall be due in full to the Division within ten calendar days of the date of default. Debt collection actions
13 for unpaid monetary assessments in this case may be instituted by the Division or its assignee.

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

16 DATED this ____ day of ____, 2020

DATED this ____ day of ____, 2020.

17
18 NEVADA DEPARTMENT OF BUSINESS
& INDUSTRY, REAL ESTATE DIVISION

19 By: _____
20 ERIK E. PETERSON

By: _____
SHARATH CHANDRA
Administrator

21
22 Approved as to form:

23 AARON D. FORD
24 Attorney General

25
26 By: _____
DENNIS L. BELCOURT
Deputy Attorney General
27 555 E. Washington Avenue, Suite 3900
28 Las Vegas, NV 89101

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