

BEFORE THE REAL ESTATE COMMISSION
STATE OF NEVADA

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

Case No. 2022-539

FILED

NOV 14 2023

REAL ESTATE COMMISSION

BY Kesley Valadez

Petitioner,

vs.

CUNG F. TAM, AKA KAREN TAM

Respondent.

STIPULATION AND ORDER FOR SETTLEMENT OF DISCIPLINARY ACTION

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”), by and through their attorney of record, Phil W. Su, Esq., and CUNG F. TAM, AKA KAREN TAM (“RESPONDENT”) by and through her attorney of record, Robert Peterson, Esq.

RESPONDENT CUNG F. TAM, AKA KAREN TAM, has been licensed as a Nevada real estate broker under license number B.0016381.LLC and has held a property management permit PM.0145123.BKR at all relevant times mentioned in this Complaint, and is therefore subject to the jurisdiction of the Division and the Commission, and the provisions of NRS chapter 645 and NAC chapter 645.

SUMMARY OF FACTUAL ALLEGATIONS SET FORTH IN COMPLAINT

1. At all times relevant to the times mentioned in this Complaint, Cung F. Tam, AKA Karen Tam (“RESPONDENT”) was licensed as a Nevada real estate broker under license number B.0016381.LLC and has held a property management permit PM.0145123.BKR.

2. On August 01, 2022, COMPLAINANT Yin-Jia Rose Gong (“COMPLAINANT”) provided the Division with a signed Statement of Fact and supporting documents alleging that RESPONDENT failed to provide COMPLAINANT with monthly statements or owner distributions for three properties:

- 1 • 9909 Iron Cactus Ave., Las Vegas, NV 89148 (“Iron Cactus”);
- 2 • 4423 Peaceful Harbor Street, Las Vegas, NV 89129 (“Peaceful Harbor”); and
- 3 • 6183 Carson Hills Ave., Las Vegas, NV 89139 (“Carson Hills”).

4 3. The three properties had been under RESPONDENT’S management since
5 RESPONDENT was retained by the prior owner, from whom COMPLAINANT inherited the properties.

6 4. While under RESPONDENT’s management, she allowed landscaping violations and late
7 fees to accrue on 9099 Iron Cactus’ association ledger from September 3, 2020 through April 1, 2022
8 totaling a balance of \$7,670.00.

9 5. As a result of the accrued balance owed on 9099 Iron Cactus, a Notice of Default and
10 Election to Sell Real Property to Satisfy Notice of Delinquent Assessment was served upon
11 COMPLAINANT on March 17, 2022.

12 6. On April 13, 2022, COMPLAINANT terminated RESPONDENT’S property
13 management services for the three properties and requested RESPONDENT turn over all management
14 and tenant documents to the new property manager, Americana Property Management.

15 7. As of the date of the COMPLAINANT’s complaint/statement of fact, RESPONDENT
16 still has not provided the new management company with the ledgers for 2022. [NRED0005; 0019-0032]

17 8. Based on review of receipts for payment of first month’s rent and security deposit from
18 the tenant for 9099 Iron Cactus paid in March 2022, those funds should have been transferred to
19 Americana Property Management after the April 13, 2022 termination, but were not.

20 9. COMPLAINANT further alleged that in on or about October 2021, \$6,300.00 was paid
21 from 9099 Iron Cactus’ management account to pay for repairs performed by AWG Handyman without
22 her prior approval, and that the alleged repairs were not actually performed.

23 10. From February 25, 2022 through March 2, 2022, RESPONDENT repeatedly failed to
24 respond to initial and follow-up information requests from CARES Housing Assistance Program for
25 Clark County (“CHAP”) on behalf of tenant Shauntonia Carroll for 4423 Peaceful Harbor, which
26 prevented the prospective tenant from obtaining rental assistance on the unit.

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1 6. The Division agrees not to pursue any other or greater remedies or fines in connection
2 with RESPONDENT'S alleged conduct referenced herein. The Division further agrees that unless
3 RESPONDENT fails to make timely payment, the Division will not bring any claim or cause directly or
4 indirectly based upon any of the facts, circumstances, or allegations discovered during the Division's
5 investigation and prosecution of this case.

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

17 8. RESPONDENT shall bear her own attorney's fees and costs.

18 9. 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 next public meeting. The Division will
20 recommend to the Commission approval of the Stipulation. RESPONDENT agrees that the Commission
21 may approve, reject, or suggest amendments to this Stipulation that must be accepted or rejected by
22 RESPONDENT before any amendment may be considered effective.

23 10. Withdrawal of Stipulation. If the Commission rejects this Stipulation or suggests
24 amendments unacceptable to RESPONDENT, RESPONDENT may withdraw from this Stipulation, and
25 the Division may pursue its Complaint before the Commission.

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

1 12. Release. In consideration of the execution of this Stipulation, RESPONDENT for herself,
2 her heirs, executors, administrators, successors, and assigns, hereby releases, remises, and forever
3 discharges the State of Nevada, the Department of Business and Industry, and the Division, and each of
4 their respective members, agents, employees, and counsel in their individual and representative
5 capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions,
6 claims, and demands whatsoever, known and unknown, in law or equity, that RESPONDENT ever had,
7 now has, may have, or claim to have against any or all of the persons or entities named in this section,
8 arising out of or by reason of the Division's investigation of this action, this disciplinary action, and all
9 matters related thereto.

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

17 14. Default. In the event of default, RESPONDENT agrees that all of her active licenses,
18 permits and certificates issued by the Division shall be immediately suspended, and the unpaid balance
19 of the administrative fine and costs, together with any attorney's fees and costs that may have been
20 assessed, shall be due in full to the Division within ten calendar days of the date of default. Debt
21 collection actions for unpaid monetary assessments in this case may be instituted by the Division or its
22 assignee. RESPONDENT agrees that the foregoing suspensions shall continue until the unpaid monetary
23 assessments are paid in full.

24 15. RESPONDENT confirms that she has signed and dated this Stipulation only after reading
25 and fully understanding all terms herein.

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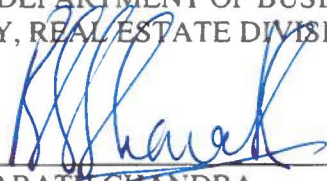
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1 DATED this 8th day of November, 2023.

DATED this 9 day of November, 2023.

2 NEVADA DEPARTMENT OF BUSINESS AND
3 INDUSTRY, REAL ESTATE DIVISION

4 By: /s/ Cung F. Tam
5 CUNG F. TAM
6 Respondent

By: 
7 SHARATA CHANDRA
8 Administrator

7 Approved as to form:

8 KERR SIMPSON

AARON D. FORD
Attorney General

9
10 By: 
11 ROBERT PETERSON (Bar No. 11680)
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Attorneys for Respondent

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Attorneys for Real Estate Division

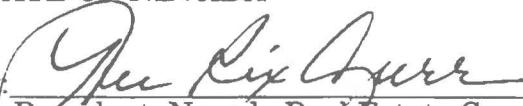
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15 **ORDER APPROVING STIPULATION**
16 **Case No. 2022-539**

17 The Stipulation for Settlement of Disciplinary Action having come before the Real
18 Estate Commission, Department of Business and Industry, State of Nevada, during its
19 regular agenda on November 7-9, 2023, and the Commission being fully apprised in the
20 premises, and good cause appearing,

21 IT IS ORDERED that the above Stipulation for Settlement of Disciplinary Action is
22 approved in full.

23 Dated: this 13th day of November 2023.

24 REAL ESTATE COMMISSION
25 STATE OF NEVADA

26 By: 
27 President, Nevada Real Estate Commission