

BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

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

Case No. 2023-216

Petitioner,

FILED

vs.

FEB 28 2024

EILEEN PRUDHONT,
B.1001931.LLC,

REAL ESTATE COMMISSION

Respondent.

BY Kelley Valadez

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 EILEEN PRUDHONT, (“RESPONDENT”).

RESPONDENT was at all relevant times mentioned in this Complaint licensed as a Broker under license number B.1001931.LLC and holds a Business Broker Permit Number BUSB.0006956.BKR 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. The RESPONDENT is broker of record of The Business Brokers LLC.
2. The RESPONDENT broker’s license was first issued in 2017.
3. In 2021, The Division sent a courtesy email to RESPONDENT reminding her to submit Trust Account Reconciliation form 546, or 546A, annually, and reminding RESPONDENT of the annual deadline for submitting these forms (the last day in February every year).
4. In 2023, RESPONDENT failed to submit her mandatory 546A Trust Account Reconciliation form by the expiration month of her broker’s license (February 28, 2023).
5. Between April 3, 2023, and April 14, 2023, The Division sent two letters to

1 RESPONDENT, notifying her of the \$250 fine, requesting her to complete her 546A form, and advising
2 her of her appeal rights if she disagreed with the finding of violation and/or imposition of the fine.

3 6. On April 3, 2023, the Division fined RESPONDENT \$250 for failing to timely submit the
4 mandatory 546A Trust Account Reconciliation form pursuant to NRS 645.310 (3).

5 7. The April 3, 2023, letter was returned as undeliverable to RESPONDENT's business
6 address on record with the Division.

7 8. The April 14, 2023, second letter was mailed to RESPONDENT's business address listed
8 on RESPONDENT's brokerage website.

9 9. On May 22, 2023, the Division Investigator emailed RESPONDENT to request that he
10 return her 546A form, pay the \$250.00 fine, and to advise RESPONDENT of potential fines from the
11 Commission.

12 10. On May 23, 2023, RESPONDENT responded with two emails claiming RESPONDENT
13 did not receive notification of the 2021 violation.

14 11. In response, the Division Investigator sent a copy of the March 18, 2021, email, which
15 included the investigator's reminder to submit a 546A form on an annual basis.

16 12. On May 23, 2023, The Division received the RESPONDENT's completed 546A form for
17 2023, but **did not** receive the \$250 fine payment for the violation.

18 13. On June 6, 2023, the Division sent an NRS 233B letter, return receipt requested, to
19 RESPONDENT stating the Division's intent to file a complaint with the Commission for violation of
20 NAC 645.804 (3).

21 **SUMMARY OF ALLEGED VIOLATIONS OF LAW**

22 1. RESPONDENT violated NRS 645.633(1)(b) pursuant to NAC 645.806(3) by failing
23 to timely submit their annual Form 546A Trust Account Reconciliation to the Division for 2022, due by
24 the last day of the expiration month for their broker license.

25 2. RESPONDENT violated NRS 645.633(1)(b) pursuant to NAC 645.695 by failing to
26 pay the \$250.00 administrative fine levied by the Division for failure to timely submit the 2022 Form
27 546A Trust Account Reconciliation.

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1 **PROPOSED SETTLEMENT**

2 By entering into this Stipulation, the RESPONDENT does not admit the above factual allegations
3 but agrees to waive her right to contest the above alleged violations if the Stipulation is approved by the
4 Commission. Accordingly, in an effort to avoid the time and expense of litigating these issues before the
5 Commission, as well as any possible further legal appeals from any such decision, and the parties desire
6 to compromise and settle the instant controversy upon the following terms and conditions:

7 1. RESPONDENT agrees to pay the Division a total amount of \$1,846.47 (“Amount Due”),
8 consisting of a \$250.00 administrative fine imposed by the Division, the Division’s pre-hearing costs and
9 fees in the amount of \$560.00, and pre-hearing attorney’s fees in the amount of \$1,036.47.

10 a. The Amount Due shall be payable to the Division in twelve (12) equal monthly
11 installments of One Hundred Fifty-Three Dollars and 87/100 cents (\$153.87), with first
12 installment payment to be made within thirty (30) days of the date the order approving
13 this settlement is signed. Lump sum pre-payments may be made to the Division at any
14 time with no penalty.

15 b. No grace period is permitted. If the payment is not actually received by the
16 Division on or before its due date, it shall be construed as an event of default by
17 Respondent.

18 2. RESPONDENT and the Division agree that by entering into this Stipulation, the Division
19 does not concede any defense or mitigation RESPONDENT may assert and that once this Stipulation is
20 approved and fully performed, the Division will close its file in this matter.

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

26 4. RESPONDENT agrees and understands that by entering into this Stipulation
27 RESPONDENT is waiving her right to a hearing at which RESPONDENT may present evidence in her
28 defense, her right to a written decision on the merits of the complaint, her rights to reconsideration and/or

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

9 5. RESPONDENT shall bear her own attorney's fees and costs.

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

15 7. Withdrawal of Stipulation. If the Commission rejects this Stipulation or suggests
16 amendments unacceptable to RESPONDENT, RESPONDENT may withdraw from this Stipulation, and
17 the Division may pursue its Complaint before the Commission.

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

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

3 10. 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 11. Default. In the event of default, RESPONDENT agrees that all of her active licenses,
11 permits and certificates issued by the Division shall be immediately suspended, and the unpaid balance
12 of the administrative fine and costs, together with any attorney's fees and costs that may have been
13 assessed, shall be due in full to the Division within ten calendar days of the date of default. Debt
14 collection actions for unpaid monetary assessments in this case may be instituted by the Division or its
15 assignee. RESPONDENT agrees that the foregoing suspensions shall continue until the unpaid monetary
16 assessments are paid in full.

17 12. RESPONDENT confirms that she has signed and dated this Stipulation only after reading
18 and fully understanding all terms herein.

19 DATED this 16th day of February, 2024.

DATED this 20 day of February, 2024.

NEVADA DEPARTMENT OF BUSINESS AND
INDUSTRY, REAL ESTATE DIVISION

22 By: Eileen Prudhont
23 EILEEN PRUDHONT
24 Respondent

By: [Signature]
SHARATH CHANDRA
Administrator

25 Approved as to form:

AARON D. FORD
Attorney General

28 By: /s/ Phil W. Su

PHIL W. SU (Bar No. 10450)
Senior Deputy Attorney General
555 E. Washington Ave. #3900
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(702) 486-3420
Attorneys for Real Estate Division

ORDER APPROVING STIPULATION

Case No. 2023-216

The Stipulation for Settlement of Disciplinary Action having come before the Real Estate Commission, Department of Business and Industry, State of Nevada, during its regular agenda on February 20-22, 2024, and the Commission being fully apprised in the premises, and good cause appearing,

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

Dated: this 28 day of February 2024.

REAL ESTATE COMMISSION
STATE OF NEVADA

By: 
President, Nevada Real Estate Commission