

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. 2025-405

7 Petitioner,

8 vs.

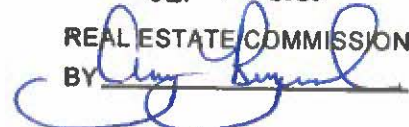
9 KENNETH LILLESTRAND,
10 (B.1000930.LLC),

Respondent.

FILED

SEP 10 2026

REAL ESTATE COMMISSION

BY 

11 **FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER**

12 This matter came on for hearing before the Real Estate Commission, Department of Business and
13 Industry, State of Nevada (the "Commission"), during its regularly scheduled hearing agenda, on August
14 11, 2026 (the "Hearing"). RESPONDENT Kenneth Lillestrand (hereinafter, "RESPONDENT
15 LILLESTRAND" OR "RESPONDENT") did not appear in person, through counsel, or otherwise, nor
16 did he answer the complaint. Dana E. Cook, Deputy Attorney General ("DAG Cook") with the Nevada
17 Attorney General's Office, appeared on behalf of the Real Estate Division of the Department of Business
18 and Industry, State of Nevada (the "Division").

19 DAG Cook called Commission Coordinator, Amy Reveyard, to testify regarding service of
20 process of the formal complaint and other notices sent to RESPONDENT LILLESTRAND. The
21 Commission thereafter took notice of the documents filed by the Division to substantiate the allegations
22 within the Complaint and found satisfactory and timely service of process with respect to the Complaint,
23 Notice of the Complaint, Notice of Documents and the Division's Bates-stamped documents,
24 NRED0001-0050.

25 DAG Cook recited the Complaint's factual allegations and violations, as set forth in the
26 Complaint, into the record. The Commission also granted DAG Cook's request to admit documents,
27 Bates-stamped NRED0001-0050, into the record.
28

1 After hearing witness testimony and examining the evidence presented in this matter, and for
2 good cause appearing, the Commission now enters its Findings of Fact, Conclusions of Law, and Order
3 by default against RESPONDENT HATCHER as follows:

4 JURISDICTION

5 RESPONDENT was at all relevant times mentioned in the Complaint licensed as a Broker under
6 license number B.1000930.LLC and is therefore subject to the jurisdiction of the Division and the
7 Commission, and the provisions of NRS chapter 645 and NAC chapter 645.

8 FINDINGS OF FACT

9 1. At all times relevant to this Complaint, RESPONDENT has been broker of record of
10 Foundation Realty, LLC.

11 2. RESPONDENT was first issued a Nevada broker's license on January 18, 2012.

12 3. RESPONDENT's relevant Broker license (License Number B.1000930.LLC) was issued
13 by the Division on March 12, 2024, with an expiration date of January 31, 2026.

14 4. RESPONDENT failed to timely submit to the Division complete Trust Account
15 Reconciliations for 2024 on the Form 546 by the due date.

16 5. The Division mailed, in the regular course of its business, a Notice of Violation letter to
17 RESPONDENT at his address of record, notifying him that he did not submit his trust account
18 reconciliations by the last day of January 2025, as required by NAC 645.806(2), and as a result he was
19 required to pay a fine of \$1,000.00 per NAC 645.695.

20 6. The June 5, 2025, Notice of Violation letter notified RESPONDENT that his fine
21 payment and trust account reconciliations must be remitted to the Division by July 6, 2025, and
22 notified RESPONDENT of his appeal rights against the Notice of Violation before the Commission.

23 7. The Division did not receive a response from RESPONDENT to the June 5, 2025, letter
24 by the indicated deadline.

25 8. The Division mailed in the regular course of its business a Demand Letter to
26 RESPONDENT at his address of record, again directing RESPONDENT to pay the administrative fine
27 of \$1,000.00 and submit the required trust account information.

28 9. The August 19, 2025, Demand Letter also provided RESPONDENT an extension until

September 1, 2025, to remit the administrative fine to the Division.

10. On August 19, 2025, the Division emailed copies of the June 5, 2025, Notice of Violation, the August 19, 2025, Demand Letter, and a Form 546 to RESPONDENT at KEN@FOUNDATIONLV.COM and OFFICE@FOUNDATIONLV.COM.

11. The Division did not receive a response from RESPONDENT to the August 19, 2025, Demand Letter by the indicated deadline.

12. On March 12, 2026, the Division sent RESPONDENT a NRS 233B letter via certified mail, informing RESPONDENT of the Division intent to proceed with the matter by filing a complaint for hearing before the Commission for RESPONDENT'S violation of NAC 645.806(2).

13. On April 23, 2026, the Division again emailed copies of the June 5, 2025, Notice of Violation, the August 19, 2025, Demand Letter, and a Form 546 to RESPONDENT at OFFICE@FOUNDATIONLV.COM and KEN@FOUNDATIONLV.COM.

14. On or about April, 2026, RESPONDENT submitted his untimely Form 546 to the Division, but has not paid the administrative fine of \$1,000.00.

VIOLATIONS OF LAW

Based on the foregoing factual findings and the preponderance of the evidence, the Commission voted that all of the following violations of law have been proven by default:

1. RESPONDENT violated NRS 645.633(1)(b) by failing to timely submit his annual Form 546 Trust Account Reconciliation Form to the Division in accordance with NAC 645.806(2) and NRS 645.310(5), due by the last day of the expiration month for his broker license.

2. RESPONDENT violated NRS 645.633(1)(b) pursuant to NAC 645.695 by failing to pay the \$1,000.00 administrative fine levied by the Division for failure to timely submit the Form 546.

ORDER

Based on the foregoing findings of fact and conclusions of law, the Commission hereby Orders:

1. RESPONDENT LILLESTRAND shall pay the Division a total of \$21,362.40 ("Amount Due"), consisting of \$20,000.00 in administrative fines, plus the Division's fees and costs in the amount of \$1,362.40. The Amount Due shall be paid to the Division within thirty (30) days of the effective date of this Order.

- 1 2. If the Amount Due is not actually received by the Division on or before its due
2 date, it shall be a default of RESPONDENT LILLESTRAND. In the event of
3 default, the unpaid balance of the administrative fine and costs, together with
4 any attorney's fees and costs that may have been assessed, shall be due in full
5 to the Division within ten (10) calendar days of the date of default, and the
6 Division may obtain a judgment for the amount owed, including collection fees
7 and costs.
- 8 3. All of RESPONDENT'S licenses, permits and certificates issued by the
9 Nevada Real Estate Division, including his Broker's license, are hereby
10 revoked, for a period of ten (10) years from the effective date of this Order.
- 11 4. The Commission retains jurisdiction for correcting any errors that may have
12 occurred in the drafting and issuance of this document.
- 13 5. This Order shall become effective on the 15th day of ~~September~~ October, 2026.
14 DATED the 10th day of September, 2026.

17 REAL ESTATE COMMISSION
18 STATE OF NEVADA

19 By: Donna A. Ruthe
20 President Donna A. Ruthe,
21 Nevada Real Estate Commission
22
23
24
25
26
27
28