



State of Nevada Department of Business & Industry

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State Real Estate Commission Revokes Licenses, Assesses Fines Against 13 Licensees

Nine of 13 respondents brought before the Commission after felony convictions or guilty pleas entered in U.S. District Court

Las Vegas – The Nevada Real Estate Commission this week revoked the licenses and issued fines ranging from \$5,000 to \$395,000 in 13 cases brought before them for disciplinary action by the Real Estate Division of the Department of Business & Industry.

Of the 13 respondents, nine of the cases were brought before the commission after felony convictions or plea agreements were entered with the United States District Court. The felony convictions involved schemes of real estate fraud and homeowners association construction defect litigation. Each of the respondents was also found by the Commission to have committed one or more violations of NRS 645. Only one of the nine respondents appeared while the other eight cases proceeded under default hearings.

- Broker-salesperson **Patrick Bergsrud**, salesperson **Michelle Deluca** and broker **Lisa Kim** had their respective licenses revoked after pleading guilty to felonies of conspiracy to commit wire fraud and mail fraud for knowingly participating in schemes to control homeowners' association boards. The conspiracy awarded the handling of construction defect lawsuits and remedial construction contracts to a law firm and construction company designated by co-conspirators. Bergsrud was fined \$75,000 plus costs of the hearing and investigation while Deluca and Kim were both fined \$50,000 plus costs. All three failed to appear at the hearings.

- **Curtis Briley**, who failed to appear, was fined \$40,000 plus costs. The commission also revoked his salesperson license after pleading guilty to conspiracy to commit wire fraud. Briley's unlawful activity involved fraudulent double escrows and straw buyers in order to divert loan proceeds to himself and co-conspirators.
- The commission revoked the salesperson license of **Christopher Lloyd Brown** after he pled guilty to felony theft relating to the practice of his license. He was fined \$100,000 plus costs at the hearing, at which he failed to appear. Brown diverted into his personal account funds given to him by a client for the purchase of a property at an auction. He then forged a Trustee's Deed Upon Sale for the subject property and caused it to be filed with the Clark County Recorder.
- Salesperson **Michael Robert Capodici**, was fined \$80,000 plus costs and had his license revoked. The disciplinary action taken by the Commission stemmed from a guilty plea of conspiracy to commit wire fraud, mail fraud, and bank fraud in a U.S. District Court. Capodici participated in a scheme to submit false and fraudulent mortgage loan applications to lenders and financial institutions for real estate purchases. A default hearing was held in his absence.
- **Brett Depue** failed to appear before the Commission for disciplinary action after a jury found him guilty beyond a reasonable doubt of eight counts of conspiracy and fraud relating to straw buyers, double escrows, and third-party disbursements. The license he held at the time of the unlawful activity was revoked and he was assessed the costs of the hearing and investigation. Depue has an outstanding fine of \$385,000 plus costs stemming from a November 13, 2010 hearing.
- The Commission revoked the salesperson license of **Jennifer Lorenzen** and assessed a \$30,000 fine plus costs and the hearing. She recently pled guilty to six counts of wire fraud, bank fraud and mail fraud. Lorenzen, along with co-conspirators, caused to be issued approximately 33 fraudulent mortgage loans, from which they obtained more than \$16 million in fraudulent mortgage loan proceeds.
- Homebuilder **Paul A. Wagner** was found guilty in a U.S. District Court of multiple felonies including conspiracy to commit bank fraud and wire fraud. Paul A. Wagner's broker license was revoked and he was fined \$30,000 plus costs. As a home builder, Wagner devised a scheme to sell his homes to buyers at inflated prices and kicked back portions of the profits to buyers and their associates while concealing the actions from lenders. The kick backs were applied to mortgage payments, excessive real estate sales commissions, and reimbursements for loan payments.

In addition to the cases brought before the Real Estate Commission due to felony convictions and plea agreements, the Real Estate Division also brought four cases against licensees to the Commission involving misuse of funds held in trust and unlicensed activity at real estate foreclosure auctions.

- **James F. Rodriguez**, who failed to appear, had his salesperson license revoked and was fined \$395,000 plus costs. Acting as a property manager without a permit, Rodriguez spent the security deposits from most of the approximately 40 rental properties he helped manage.
- **Linda Sosamon**, James Rodriguez's broker, had her license revoked by the Commission for inadequate supervision of a salesperson and failing to exercise reasonable skill and care with respect to the management of her clients' accounts. Although the case against Rodriguez was ultimately brought before the Commission due to a statement Sosamon filed with the Division, she was found to have failed to adequately protect the public. She was also ordered to repay the costs incurred by the state for the investigation and hearing.
- The Commission revoked the salesperson license of **Channing Jackson** and assessed an administrative fine of \$5,000 plus the cost of the investigation and hearing. Personal property from a listing he showed was allegedly taken by his roommate and listed to be sold on Craigslist. The commission did not determine who committed the theft, but found that Jackson had knowledge of the stolen property and failed to adequately protect the public.
- Salesperson **Anthony Joseph Sy**, also known as Anthony Syevades, reached a stipulated settlement with the state after he acted as an unlicensed broker in 740 real estate purchase transactions on behalf of buyers at foreclosure auctions. His settlement included a fine of \$40,000 plus costs of the investigation and hearing.

“It is imperative that the division acts to protect the public from unscrupulous individuals that are seeking to defraud any of the parties involved in a real estate transaction,” said Gail Anderson, Real Estate Division Administrator. *“The public must be able to trust that a licensed broker or salesperson acting on their behalf is representing their best interest. A license is issued with the expectation that the holder of that license has earned and will uphold a reputation for honesty, trustworthiness and integrity and they are safeguarding the interests of the public.”*

About the Nevada Real Estate Division:

The mission of the Nevada Real Estate Division, a Department of Business and Industry agency, is to safeguard and promote interest in real estate transactions by developing an informed public and a professional real estate industry. For more information about the Nevada Real Estate Division, please visit <http://www.red.state.nv.us/>.