

1 DEPARTMENT OF REAL ESTATE
2 651 Bannon Street, Suite 507
3 Sacramento CA 95811
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FILED

JUN 23 2026

DEPARTMENT OF REAL ESTATE
By B. Nichols

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7
8 BEFORE THE DEPARTMENT OF REAL ESTATE
9 STATE OF CALIFORNIA

10 * * *

11 In the Matter of the Accusation of:) Case No. H-3617 FR
12)
12 FAR WEST PROPERTIES &) STIPULATION AND AGREEMENT
13 FINANCIAL INC. and)
13 MICHELLE ANN LUNG,) IN SETTLEMENT AND ORDER
14)
14 Respondents.)
15)

16 It is hereby stipulated by and between Respondent FAR WEST PROPERTIES &
17 FINANCIAL INC. ("FAR WEST") and MICHELLE ANN LUNG ("LUNG") (collectively
18 referred to as "Respondents"), represented by Mary Work, and the Complainant, acting by and
19 through Kyle Jones, Counsel for the Department of Real Estate, as follows for the purpose of
20 settling and disposing of the Accusation filed on August 29, 2025, in this matter:

21 1. All issues which were to be contested and all evidence which was to be
22 presented by Complainant and Respondents at a formal hearing on the Accusation, which
23 hearing was to be held in accordance with the provisions of the Administrative Procedure Act
24 ("APA"), shall instead and in place thereof be submitted solely on the basis of the provisions of
25 this Stipulation and Agreement In Settlement and Order ("Stipulation and Agreement").

26 2. Respondents have received, read and understand the Statement to
27 Respondent, the Discovery Provisions of the APA and the Accusation filed by the Department

1 of Real Estate in this proceeding.

2 3. Respondents filed Notices of Defense pursuant to Section 11505 of the
3 Government Code for the purpose of requesting a hearing on the allegations in the Accusation.
4 Respondents hereby freely and voluntarily withdraw said Notices of Defense. Respondents
5 acknowledge that they understand that by withdrawing said Notices of Defense they will
6 thereby waive their rights to require the Real Estate Commissioner ("Commissioner") to prove
7 the allegations in the Accusation at a contested hearing held in accordance with the provisions
8 of the APA, and that they will waive other rights afforded to them in connection with the
9 hearing, such as the right to present evidence in defense of the allegations in the Accusation
10 and the right to cross-examine witnesses.

11 4. This Stipulation is based on the factual allegations contained in the
12 Accusation. In the interest of expediency and economy, Respondents choose not to contest these
13 factual allegations, but to remain silent and understand that, as a result thereof, these factual
14 statements will serve as a prima facie basis for the "Determination of Issues" and "Order" set
15 forth below. The Commissioner shall not be required to provide further evidence to prove such
16 allegations.

17 5. This Stipulation and Agreement is made for the purpose of reaching an
18 agreed disposition of this proceeding and is expressly limited to this proceeding and any other
19 proceeding or case in which the Department, the state or federal government, any agency of
20 this state, or an agency of another state is involved.

21 6. It is understood by the parties that the Real Estate Commissioner may adopt
22 the Stipulation and Agreement as her Decision in this matter, thereby imposing the penalties
23 and sanctions on Respondents' real estate licenses and license rights as set forth in the below
24 "Order." In the event that the Commissioner in their discretion does not adopt the Stipulation
25 and Agreement, it shall be void and of no effect, and Respondents shall retain the right to a
26 hearing and proceeding on the Accusation under all the provisions of the APA and shall not be
27 bound by any admission or waiver made herein.

1 7. The Order or any subsequent Order of the Real Estate Commissioner made
2 pursuant to this Stipulation and Agreement shall not constitute an estoppel, merger or bar to
3 any further administrative or civil proceedings by the Department of Real Estate with respect
4 to any matters which were not specifically alleged to be causes for accusation in this
5 proceeding.

6 8. Respondents further understand that by agreeing to this Stipulation and
7 Agreement, Respondents agree to be responsible for jointly and severally paying, pursuant to
8 Section 10106 of the Code, the costs of the investigation and enforcement of this case which
9 resulted in the determination that Respondents committed the violation(s) found in the
10 Determination of Issues. The amount of such cost is \$3,696.50.

11 **DETERMINATION OF ISSUES**

12 By reason of the foregoing stipulations, admissions, and waivers, and solely for
13 the purpose of settlement of the pending Accusation without further proceedings, it is stipulated
14 and agreed that the following Determination of Issues shall be made:

15 The acts and/or omissions of Respondents as described in the Accusation are
16 grounds for the suspension or revocation of the licenses and license rights of Respondents under
17 the provisions of Sections 10177(g) of the Code.

18 **ORDER**

19 I.

20 **AS TO FAR WEST**

21 All licenses and licensing rights of FAR WEST, under the Real Estate Law are
22 revoked; provided, however, a restricted real estate broker corporation license shall be issued to
23 FAR WEST pursuant to Section 10156.5 of the Code if FAR WEST makes application therefor
24 and pays to the Department the appropriate fee for the restricted license within 90 days from the
25 effective date of this Decision and Order. The restricted license issued to FAR WEST shall be
26 subject to all of the provisions of Section 10156.7 of the Code and to the following limitations,
27 conditions and restrictions imposed under authority of Section 10156.6 of the Code:

1. The restricted broker license issued to FAR WEST may be suspended prior to hearing by Order of the Commissioner on evidence satisfactory to the Commissioner that FAR WEST has violated provisions of the California Real Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted license.

2. FAR WEST shall not be eligible to apply for the issuance of an unrestricted real estate license nor for removal of any of the conditions, limitations or restrictions of a restricted license until two (2) years have elapsed from the effective date of this Decision and Order. FAR WEST shall not be eligible to apply for any unrestricted licenses until all restrictions attaching to the license have been removed.

II.

AS TO LUNG

All licenses and licensing rights of LUNG under the Real Estate Law are revoked; provided, however, a restricted real estate broker license shall be issued to LUNG pursuant to Section 10156.5 of the Code if LUNG makes application therefore for the restricted license within ninety (90) days from the effective date of this Decision and Order. The restricted license issued to LUNG shall be subject to all of the provisions of Section 10156.7 of the Code and to the following limitations, conditions and restrictions imposed under authority of Section 10156.6 of that Code:

1. The restricted broker license issued to LUNG may be suspended prior to hearing by Order of the Commissioner in the event of LUNG's conviction or plea of nolo contendere to a crime which is substantially related to LUNG's fitness or capacity as a real estate licensee.

2. The restricted license issued to LUNG may be suspended prior to hearing by Order of the Commissioner on evidence satisfactory to the Commissioner that LUNG has violated provisions of the California Real Estate Law, the Subdivided Lands Law, Regulations of the Real Estate Commissioner or conditions attaching to the restricted license.

3. LUNG shall not be eligible to petition for the issuance of any unrestricted real estate license nor for removal of any of the conditions, limitations or restrictions of a restricted license until two (2) years have elapsed from the effective date of this Decision and Order. LUNG shall not be eligible to apply for any unrestricted license until all restrictions attaching to the license have been removed.

4. LUNG shall, within nine (9) months from the effective date of this Order, present evidence satisfactory to the Commissioner that LUNG has, since the most recent issuance of an original or renewal real estate license, taken and successfully completed the continuing education requirements of Article 2.5 of Chapter 3 of the Real Estate Law for renewal of a real estate license. If LUNG fails to satisfy this condition, Respondent's real estate license shall automatically be suspended until LUNG presents evidence satisfactory to the Commissioner of having taken and successfully completed the continuing education requirements. Proof of completion of the continuing education courses must be delivered to the Department of Real Estate, Flag Section at 651 Bannon Street, Suite 504, Sacramento, CA 95811.

III.

AS TO FAR WEST AND LUNG JOINTLY AND SEVERALLY

1. All licenses and licensing rights of Respondents, are indefinitely suspended unless or until Respondents, jointly and severally, pay the sum of \$3,696.50 for the Commissioner's reasonable cost of the investigation and enforcement which led to this disciplinary action. Said payment shall be in the form of a cashier's check or certified check made payable to the Real Estate Fund. The investigative and enforcement costs must be delivered to the Department of Real Estate, Flag Section at 651 Bannon Street, Suite 504, Sacramento, CA 95811, prior to the effective date of this Order.

DATED

KYLE JONES, Attorney
Department of Real Estate

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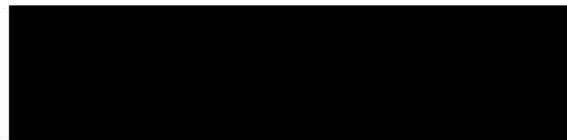
I have reviewed the Stipulation and Agreement as to form and content and have advised my clients accordingly.

5/20/2026
DATED


MARY WORK,
Attorney for Respondents

The foregoing Stipulation and Agreement is hereby adopted as my Decision in this matter and shall become effective at 12 o'clock noon on JUL 14 2026.

IT IS SO ORDERED June 9, 2026.



CHIKA SUNQUIST
Real Estate Commissioner