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DEPT. OF REAL ESTATE

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BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of)	No. H-42924 LA
)	
<u>FAR WEST</u>)	<u>STIPULATION AND AGREEMENT</u>
<u>MANAGEMENT CORPORATION,</u>)	
RORY ALISON FERLAUTO, individually)	
and as former designated officer of)	
Far West Management Corporation, and)	
JOHN GRIFFITH COMBS, individually)	
and as former designated officer of)	
Far West Management Corporation,)	
)	
Respondents.)	
_____)	

It is hereby stipulated by and between Respondent FAR WEST MANAGEMENT CORPORATION (“Respondent”), represented by Mary E. Work, and the Complainant, acting by and through Steve Chu, Attorney for the Department of Real Estate (“Department”), as follows for the purpose of settling and disposing of the Accusation filed on October 29, 2024, in this matter:

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1 1. All issues which were to be contested and all evidence which was to be
2 presented by Complainant and Respondent at a formal hearing on the Accusation, which
3 hearing was to be held in accordance with the provisions of the Administrative Procedure Act
4 (“APA”), shall instead and in place thereof be submitted solely on the basis of the provisions of
5 this Stipulation and Agreement (“Stipulation”).

6 2. Respondent has received, read and understands the Statement to
7 Respondent, the Discovery Provisions of the APA, and the Accusation filed by the Department
8 of Real Estate in this proceeding.

9 3. On November 4, 2024, Respondent filed a Notice of Defense pursuant to
10 Section 11506 of the Government Code for the purpose of requesting a hearing on the
11 allegations in the Accusation. Respondent hereby freely and voluntarily withdraws said Notice
12 of Defense. Respondent acknowledges that Respondent understands that by withdrawing said
13 Notice of Defense, Respondent will thereby waive Respondent’s right to require the Real Estate
14 Commissioner (“Commissioner”) to prove the allegations in the Accusation at a contested
15 hearing held in accordance with the provisions of the APA and that Respondent will waive
16 other rights afforded to Respondent in connection with the hearing such as the right to present
17 evidence in defense of the allegations in the Accusation and the right to cross-examine
18 witnesses.

19 4. Respondent, pursuant to the limitations set forth below, hereby admits
20 that the factual allegations in the Accusation filed in this proceeding are true and correct and
21 the Commissioner shall not be required to provide further evidence to prove such allegations.

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1 2. All licenses, license endorsements, and license rights of Respondent
2 FAR WEST MANAGEMENT CORPORATION are indefinitely suspended unless or until
3 Respondent FAR WEST MANAGEMENT CORPORATION pays the sum of \$10,981.50 for
4 the Commissioner's cost of the audit which led to this disciplinary action. Respondent FAR
5 WEST MANAGEMENT CORPORATION shall pay such cost within sixty (60) days of
6 receiving an invoice therefore from the Commissioner. Said payment shall be in the form of a
7 cashier's check made payable to the Department of Real Estate. The audit cost must be
8 delivered to the Department of Real Estate, Flag Section at 651 Bannon Street, Suite 504,
9 Sacramento, CA 95811.

10 3. All licenses, license endorsements, and license rights of Respondent
11 FAR WEST MANAGEMENT CORPORATION are indefinitely suspended unless or until
12 Respondent FAR WEST MANAGEMENT CORPORATION pays the sum of \$7,934.65 for
13 the Commissioner's reasonable cost of the investigation and enforcement which led to this
14 disciplinary action. Said payment shall be in the form of a cashier's check made payable to the
15 Department of Real Estate. The investigative and enforcement costs must be delivered to the
16 Department of Real Estate, Flag Section at 651 Bannon Street, Suite 504, Sacramento, CA
17 95811, prior to the effective date of this Decision and Order.

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I have read the Stipulation and Agreement. I understand that I am waiving rights given to me by the California Administrative Procedure Act, (including but not limited to Sections 11521 and 11523 of the Government Code), and I willingly, intelligently, and voluntarily waive those rights, including the right to seek reconsideration and the right to seek judicial review of the Commissioner's Decision and Order by way of a writ of mandate.

I agree, acknowledge, and understand that I cannot rescind or amend this Stipulation and Agreement.

I can signify acceptance and approval of the terms and conditions of this Stipulation and Agreement by mailing the original signed Stipulation and Agreement to: Steve Chu, Department of Real Estate, 320 West 4th Street, Suite 350, Los Angeles, California 90013-1105. Steve Chu must receive the original signed Stipulation and Agreement or a copy faxed to (213) 576-6917 by September 15, 2025; if not, this Stipulation and Agreement is invalid and void because the sum for the Commissioner's reasonable cost of the investigation and enforcement which led to this disciplinary action will increase.

DATED: 8/19/2025


FAR WEST MANAGEMENT CORPORATION
Respondent
By Mark H Langer, as designated officer of
FAR WEST MANAGEMENT CORPORATION

DATED: 8/21/2025


Mary E. Work
Counsel for Respondent
Approved as to Form

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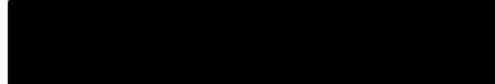
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The foregoing Stipulation and Agreement is hereby adopted by me as my
Decision in this matter as to Respondent FAR WEST MANAGEMENT CORPORATION, and
shall become effective at 12 o'clock noon on JAN 13 2026.

IT IS SO ORDERED 12/15/2025

CHIKA SUNQUIST
REAL ESTATE COMMISSIONER



By: Marcus L. McCarther
Chief Deputy Real Estate Commissioner