

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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STATE OF WISCONSIN

BEFORE THE REAL ESTATE BOARD

IN THE MATTER OF THE DISCIPLINARY

PROCEEDINGS AGAINST:

**DOUGLAS A. FERRIS,
RESPONDENT**

**FINAL DECISION AND ORDER
LS0010262REB**

The parties to this action for the purpose of Wis. Stats. sec. 227.53 are:

Douglas A. Ferris
2225 11th Avenue
Chetek, WI 54728

Wisconsin Real Estate Board
P.O. Box 8935
Madison, WI 53708-8935

Wisconsin Department of Regulation and Licensing
Division of Enforcement
P.O. Box 8935
Madison, WI 53708-8935

The parties in this matter agree to the terms and conditions of the attached stipulation as the final disposition of this matter, subject to the approval of the Real Estate Board ("Board"). The Board has reviewed the stipulation and considers it acceptable.

Accordingly, the Board adopts the attached stipulation and makes the following:

FINDINGS OF FACT

1. DOUGLAS A. FERRIS ("Ferris"), is and was at all times relevant to the facts set forth herein, a real estate broker licensed to practice in the State of Wisconsin pursuant to license #90-45150, originally granted to him on July 15, 1991. The last address on record for Ferris at the Department of Regulation and Licensing is 2225 11th Avenue, Chetek, Wisconsin 54728.
2. On or about August 15, 2000 Gene Kleinert, an auditor with the Department of Regulation and Licensing, conducted a compliance audit of Douglas A. Ferris' real estate trust account records. During the audit Kleinert discovered discrepancies in the accounts and records as detailed in form 344, a copy of which is attached hereto as Exhibit A.

CONCLUSIONS OF LAW

1. The Real Estate Board has jurisdiction in this matter pursuant to section 452.14 of the Wisconsin Statutes.
2. The Wisconsin Real Estate Board is authorized to approve the attached Stipulation pursuant to section 227.44(5) of the Wisconsin Statutes.
3. Respondent, DOUGLAS A. FERRIS has violated the following:

A. Section RL 18.09 of the Wisconsin Administrative code by failing to properly disburse trust funds. A broker who fails to comply with the rules in chapter 18 of the Wisconsin Administrative Code is considered to have demonstrated incompetency to act as a real estate licensee in violation of section 452.14(3)(i) of the Wisconsin Statutes.

B. Sections RL 18.13(1), 18.13(3), 18.13(4) and 18.13(5) of the the Wisconsin Administrative code by failing to properly disburse trust funds. A broker who fails to comply with the rules in chapter 18 of the Wisconsin Administrative Code is considered to have demonstrated incompetency to act as a real estate licensee in violation of section 452.14(3)(i) of the Wisconsin Statutes.

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED, that the attached Stipulation is accepted.

IT IS FURTHER ORDERED, that Respondent Douglas A. Ferris, real estate broker license number 90-45150, is **REPRIMANDED**.

IT IS FURTHER ORDERED, that Respondent Douglas A. Ferris, real estate broker license number 90-45150, within six months of the date of this Order, successfully complete the following course modules from the 36 hour prelicensing real estate broker's course at an educational institution approved by the Department of Regulation and Licensing:

- a. The Trust accounts, escrow, closing statement module (RL 25.02(2)(c); and
- b. The Financial and office management module (RL 25.02(2)(e),

and submit proof of the same in the form of verification from the institution providing the education to the Real Estate Board, P.O. Box 8935, Madison, Wisconsin 53708-8935.

None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that are or may be instituted by the Board or the Department of Regulation and Licensing.

IT IS FURTHER ORDERED, that in the event Respondent Douglas A. Ferris fails to successfully complete the educational requirements within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent Douglas A. Ferris, his real estate license shall be suspended without further hearing and without further Order of the Board, and said suspension shall continue until further order of the Board.

IT IS FURTHER ORDERED, Respondent Douglas A. Ferris, pay **partial costs** of this matter in the amount of \$300.00 within 30 days of the date of this order by making payment of the same to the Department of Regulation and Licensing, P.O. Box 8935, Madison, WI 53708-8935.

IT IS FURTHER ORDERED, that in the event Respondent Douglas A. Ferris, fails to pay the \$300.00 costs within the time and in the manner as set forth above, then and in that event, and without further notice to the Respondent Douglas A. Ferris, his real estate license shall be immediately suspended without further hearing and without further Order of the Board, and said suspension shall continue until the full amount of said costs have been paid to the Department of Regulation and Licensing. Failure to pay the costs shall be considered a violation of this Order.

IT IS FURTHER ORDERED, that Division of Enforcement file 00 REB 216 be, and is hereby, closed.

Dated this 26th day of October, 2000.

WISCONSIN REAL ESTATE BOARD

James Imhoff, Jr

A member of the Board