



February 24, 2010

Private and Confidential

LETTER OF REPRIMAND

Re: Investigation by the Real Estate Council of Alberta – File

In accordance with s. 39 of the *Real Estate Act*, R.S.A. 2000 c. R-5 (the “**Act**”), the Executive Director of the Real Estate Council of Alberta (RECA) has determined that there is sufficient evidence of conduct deserving of sanction in regard to you, [(the “Industry Member”)], to issue a letter of reprimand. The evidence giving rise to the Executive Director’s decision is as follows:

Service Alberta received a statement from you, where you confirmed you were helping two friends with the management of their properties and you were holding security deposits on their behalf.

The Executive Director believes that this conduct is in contravention of Section 41(g) of the Rules made pursuant to the *Real Estate Act* which sets out that:

41 Industry members must:

- (g) practice in strict accordance with the Act, Regulations, Bylaws and any other laws that govern trading in real estate, mortgage transactions or appraisals in Alberta;

The Executive Director believes that this is conduct deserving of sanction but also believes this matter can be dealt with by way of this Letter of Reprimand.

If you dispute this Letter of Reprimand, in accordance with s. 40.1(2) of the *Real Estate Act*, you may appeal it to a Hearing Panel. You will be given a full opportunity consistent with procedural fairness and natural justice to present evidence before the Hearing Panel and make representations in relation to the contravention.

If you have any questions in regard to this Letter of Reprimand, please contact Joseph Fernandez, Director of Audits and Investigations at the Real Estate Council of Alberta.

REAL ESTATE COUNCIL OF ALBERTA

Per:

Bob Myroniuk
Executive Director