

REAL ESTATE COUNCIL OF ALBERTA
NOTICE OF ADMINISTRATIVE PENALTY

To: Kenneth Loder, Real Estate Associate
c/o Challenge Realty Ltd. o/a Realty Executives Challenge
201 6650 177 Street
Edmonton, Alberta T5T 4J5

In accordance with s.83 and the Bylaws of the *Real Estate Act*, R.S.A. 2000 c.R-5 (the "*Act*"), the Executive Director of the Real Estate Council of Alberta has determined that Kenneth Loder has contravened s.40(1)(e) of the Rules made pursuant to the *Act* and as such an Administrative Penalty is warranted. The Executive Director's reasons for this decision are as follows:

Pursuant to s.40(1)(e) of the Rules made pursuant to the *Act*, an industry member must immediately notify, in writing, the Executive Director when the industry member is the subject of any bankruptcy proceedings.

40(1) An industry member must immediately notify, in writing, the executive director when:

(e) the industry member is the subject of any bankruptcy proceedings

According to information you provided to the Real Estate Council of Alberta on September 9th, 2010, you had commenced bankruptcy proceedings on March 31st, 2010. As you were actively registered as a real estate associate, authorized to trade in real estate on behalf of Challenge Realty Ltd. o/a Realty Executives Challenge at that time, in accordance with s.40(1)(e) of the Rules you were required to immediately notify, in writing, the Executive Director.

You failed to immediately notify, in writing, the Executive Director that you were the subject of bankruptcy proceedings. This is a contravention of s.40(1)(e) of the Rules and subject to an Administrative Penalty in the amount of **\$1,000.00**.

Payment of this Administrative Penalty shall be accepted by the Executive Director as complete satisfaction of the amount of the penalty and no further proceedings under Part 6 of the *Act* will be taken against you in respect of the contravention herein.

The penalty is payable to the Real Estate Council of Alberta within thirty (30) days of the date of issuance of this Notice of Administrative Penalty. If the penalty is not paid in accordance with this notice, the Executive Director may commence legal action against you to recover the amount owing in respect of the Administrative Penalty as a debt due to the Real Estate Council of Alberta.

If you dispute this Notice of Administrative Penalty in accordance with s.83.1 of the *Act*, you may appeal 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 to the contravention.

If you have any questions in regard to this Notice of Administrative Penalty, please contact Shawna Douglas, Information and Licensing Coordinator, at the Real Estate Council of Alberta.

DATED this 1st day of November, 2010.

REAL ESTATE COUNCIL OF ALBERTA

Per: *Kirk Bacon*,for
Bob Myroniuk
Executive Director

cc: Gary Zimmer, Broker
Challenge Realty Ltd. o/a Realty Executives Challenge