

REAL ESTATE COUNCIL OF ALBERTA
NOTICE OF ADMINISTRATIVE PENALTY

**To: Revenue Realty
Thomas Clifford Smith, Broker
415 52 Ave SW
Calgary, AB T2V 0B1**

In accordance with section 83 and the Bylaws of the *Real Estate Act* R.S.A. 2000 c. R-5, (Act), the Executive Director of the Real Estate Council of Alberta (RECA) has determined that Revenue Realty (the Brokerage) has contravened section 91 of the Rules made pursuant to the Act (the Rules) and an Administrative Penalty is warranted. The evidence giving rise to the Executive Director's decision is as follows.

Pursuant to section 90 of the Rules, the Brokerage is required to report to Council at their fiscal year end with regard to the operation of its accounts in which money is held in trust.

The fiscal year end of the Brokerage as reported by the Brokerage to RECA is December 31, 2010, and in accordance with section 91(4), the Brokerage is required to file a section 90 report within 3 months of that date.

The Brokerage failed to submit to RECA the required documents not later than 3 months after the end of the brokerage's fiscal year. This is a contravention of section 91(4) of the Rules and subject to an Administrative Penalty in the amount of **\$1,500.00**.

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 the brokerage in respect of the contravention. A person who pays an Administrative Penalty may not be charged under the *Act* with an offence in respect of those contraventions.

This sum of **\$1,500** is payable to RECA within thirty (30) days of the date of issuance of this Notice of Administrative Penalty. If the brokerage fails to pay the amount set out in 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 RECA.

If the brokerage disputes this Notice of Administrative Penalty in accordance with section 83.1 of the *Act*, the brokerage may appeal it to a Hearing Panel. The brokerage 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 Notice of Administrative Penalty, please contact Carla Sasley, Investigator, at RECA.

DATED this 4th day of November, 2011.

REAL ESTATE COUNCIL OF ALBERTA

Per: *Joseph Fernandez*, for
Bob Myroniuk
Executive Director