

CONTINUING GUARANTEE

To: The Real Estate Council of Alberta (RECA)

From: The Guarantor: _____
Printed name of Guarantor

Brokerage: _____

Broker: _____

The Guarantor is an owner of: _____
Name of organization

The Guarantee

The Guarantor guarantees to pay to RECA immediately any monies required to be paid to RECA by the Brokerage, such as, but not limited to (hereinafter referred to collectively as the Charges):

- fees
- fines
- administrative penalties
- costs
- judgments
- assigned judgments
- trust shortages
- any other monies

Consideration for this Guarantee is RECA issuing a brokerage licence to the Brokerage.

Additional Terms

The Guarantor also agrees:

1. The Brokerage and its registered licensees are subject to requirements under the:
 - *Real Estate Act* of Alberta
 - Regulations to this *Act*
 - Rules and Bylaws made by RECA

If the Brokerage or any registered licensees fail to comply with any of these requirements, RECA may take any measures it is authorized to, to bring the Brokerage and its registered licensees into compliance.

2. This Guarantee applies to all Charges that arise while the Brokerage is licensed by RECA and until a new person becomes the Guarantor.

3. Changes to this Guarantee must be in writing.
4. This Guarantee is not affected by RECA:
 - not demanding or enforcing payment by the Guarantor under this Guarantee for any period of time
 - giving an extension of time for any payment
 - waiving any particular payment
 - taking or not taking any action related to Charges or compliance.
5. This Guarantee is not affected by bankruptcy, insolvency or winding up of the Brokerage.
6. This Guarantee is not affected by RECA's failure to prove a claim or to obtain any priority for distribution in any insolvency or bankruptcy proceedings.
7. Time shall be of the essence.
8. This Guarantee is binding on the Guarantor, the Guarantor's executors, administrators, heirs and assigns.

Date

Name of Guarantor

Signature of Guarantor

Phone number

Email address

**GUARANTEES ACKNOWLEDGMENT ACT
CERTIFICATE
(to be completed by a lawyer)**

I HEREBY CERTIFY THAT:

1. _____, of the city/town of _____
(name of Guarantor)
in the Province of _____, the Guarantor named in the
Guarantee, dated the ____ day of _____, 20____, made between
_____ and the Real Estate Council of
(name of Guarantor)
Alberta, which this certificate is attached to or noted upon, appeared in person
before me and acknowledged that he/she executed the Guarantee.

2. I satisfied myself by examination of _____ that
(name of Guarantor)
he/she is aware of the contents of the Guarantee and understands it.

Certified by _____, a lawyer at the city/town of
Name of lawyer
_____, in the Province of _____, this ____ day of
_____, 20_____.

Name of Lawyer

Signature of Lawyer

**STATEMENT OF GUARANTOR
(to be completed by Guarantor)**

I am the person named in this certificate.

Name of Guarantor

Signature of Guarantor