

THE REAL ESTATE COUNCIL OF ALBERTA

Case Number: 009352.003
Name on Licence: Paul Allen Seib
Licence Type and Class: Real Estate Broker
Brokerage Name on Licence: Currently unregistered, formerly registered
with Dione Irwin Real Estate Inc. O/A Royal
Lepage Innovate
Process: Section 39 and 83 of the *Real Estate Act*
Document: ADMINISTRATIVE PENALTY
Penalty \$10,000.00

Payment

This Penalty must be paid **within 30 days** of the date this Notice was issued.

If you fail to pay the Penalty the Registrar may commence collection under Part 6 of the Real Estate Act and may suspend your licence under section 38.1 of the Rules.

If you pay the Penalty

- You will have satisfied the Administrative Penalty and no further proceedings under Part 6 will be taken against you.
- You cannot be charged under the *Real Estate Act* with an offence for the contravention(s) in this Administrative Penalty.

TO: Paul Allen Seib

The Registrar of the Real Estate Council of Alberta (RECA) has determined there is sufficient evidence you have contravened section **25(1)d of the *Real Estate Act*** and this is conduct deserving of sanction.

Section 25(1)d - *A licensee who is required by the rules to keep and operate a trust account shall:*

- (d) disburse money received or held in trust in respect of a property management service, dealing or trade in the business of the licensee only in accordance with the rules and with the terms of the trust governing the use of that money*

Particulars of the contravention(s):

1. In or around June of 2019, you failed to disburse money held in trust, contrary to section 25(1)d of the *Real Estate Act*:
 - a) On or about May 30, 2019, acting as trustee, you accepted another \$5,000 deposit used to facilitate a real estate transaction.
 - b) The money was deposited into your brokerage trust account.
 - c) On or around June 5, 2019, the buyer sent a non-wavier of conditions ending the real estate transaction.
 - d) The buyer was unable to get their deposit back as there were insufficient funds in the trust account.
2. In or around July of 2019, you failed to disburse money held in trust, contrary to section 25(1)d of the *Real Estate Act*:
 - a) On or about May 10, 2019, acting as trustee, you accepted a \$5,000 deposit used to facilitate a real estate transaction.
 - b) The money was deposited into your brokerage trust account.
 - c) On or around June 29, 2019, the buyer sent a non-wavier of conditions ending the real estate transaction.
 - d) The buyer was unable to get their deposit back as there were insufficient funds in the trust account.

The Registrar considered the following aggravating and mitigating factors:

Aggravating Factors:

- There must be specific and general deterrence of this conduct. Client's must be confident that money deposited into trust is safe.
- Your conduct adversely affects the public's impression of the industry.
- You never repaid the outstanding funds. These loses were eventually reimbursed in full by the Real Estate Assurance Fund.

Appeal

You have the right to appeal this Administrative Penalty to a Hearing Panel. See **section 83.1 of the *Real Estate Act*** for what you must do to appeal.

In an appeal you will be given full opportunity consistent with procedural fairness and natural justice to present evidence before the Hearing in relation to the contraventions alleged.

Your written notice of appeal must comply with section 83.1 and must be received by the Registrar **within 30** days of you receiving this Administrative Penalty.

If you appeal, payment of the Penalty will not be required until an order to pay a penalty is issued by the Hearing Panel. If you have any questions regarding particulars or the appeal process, please contact:

Name:	[A.B], Legal Counsel
Email:	[EMAIL]
Phone:	403.228.2954; Toll Free: 1.888.425.2754
Fax:	403.228.3065
Address:	Real Estate Council Suite 202, 1506 11 Avenue SW Calgary, Alberta, T3C 0M9

Issued at Calgary, Alberta, on May 11, 2022.
(date)

"Signature"

Charles Stevenson, Registrar
of the Real Estate Council of Alberta