

REAL ESTATE COUNCIL OF ALBERTA

NOTICE OF ADMINISTRATIVE PENALTY

To: Wendy Davidson, Mortgage Associate
c/o Axiom-Urban Mortgage
Suite 109 11012 MacLeod Trail SE
Calgary, Alberta T2J 6A5

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 Wendy Davidson 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:

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

According to information you provided to the Real Estate Council of Alberta on October 4, 2010, you commenced bankruptcy proceedings on November 5, 2009. As you were actively registered as a mortgage associate, authorized to deal in mortgages on behalf of Centum Triumph Financial Inc. 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 when you commenced 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 3rd, day of December, 2010.

REAL ESTATE COUNCIL OF ALBERTA

Per:

Bob Myroniuk
Executive Director

cc: Tom Lam, Broker
Urban Mortgage Inc o/a Axiom-Urban Mortgage