

REAL ESTATE COUNCIL OF ALBERTA

NOTICE OF ADMINISTRATIVE PENALTY

To: Gerald Tostowaryk
1066393 Alberta Ltd. o/a
Realty Executives Unified
c/o #200, 10735 107 Ave
Edmonton, AB T5H 0W6

In accordance with s. 39 and s. 83 of the Real Estate Act and the Bylaws of the Real Estate Act, the Executive Director of the Real Estate Council of Alberta has determined that there is sufficient evidence of conduct deserving of sanction in regard to Gerald Tostowaryk (Mr. Tostowaryk), registered broker with 1066393 Alberta Ltd. o/a Realty Executives Unified ("Realty Executives Unified") to assess an Administrative Penalty. The evidence giving rise to the Executive Director's decision is as follows:

From the period of June 2002 to October 2002, Mr. Tostowaryk failed to review the brokerage, Realty World Unified, monthly bank reconciliation within 30 days of the date of the prior month's bank statement, and acknowledge the review by signing and dating the monthly reconciliations.

The Executive Director believes the failure of Mr. Tostowaryk, registered broker with Realty Executives Unified, to review the monthly bank reconciliation for a five (5) month period was in contravention of Rule 38(3) of the Real Estate Act and is conduct deserving of sanction.

In accordance with s. 39 and 83 of the Real Estate Act and Part 4 of the Bylaws of the Real Estate Act, an Administrative Penalty in the amount of **\$500** has been assessed against Gerald Tostowaryk, registered broker with Realty Executives Unified for this contravention. 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 Real Estate Act will be taken against you in respect of the contravention.

This sum 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 you fail 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 the Real Estate Council of Alberta.

If you dispute this Notice of Administrative Penalty, in accordance with s. 35 of the bylaws, you may appeal it 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 in relation to the contravention.

If you have any questions in regard to this Notice of Administrative Penalty, please contact Monica Burman, Case Officer, at the Real Estate Council of Alberta.

DATED this 12th day of **October, 2004**.

REAL ESTATE COUNCIL OF ALBERTA

Per: "Bob Myroniuk"
Bob Myroniuk
Executive Director