

IN THE MATTER OF The Real Estate Act, S.A. 1996, c. R-4.5 ("the Act")

**AND IN THE MATTER OF Northern Asset Management Inc.,
Winona Wright, Director**

**AND IN THE MATTER OF Les Jardins De La Montagne Inc.,
Winona Wright Designated Representative**

INTRODUCTION

1. The Executive Director of the Real Estate Council of Alberta conducted an investigation into whether the conduct of Northern Asset Management Inc., Winona Wright, Director, is deserving of sanction and/or whether she breached the requirements of the Act or Rules prescribed pursuant to the Act.
2. The Executive Director of the Real Estate Council of Alberta conducted an investigation into whether the conduct of Les Jardins De La Montagne Inc., Winona Wright, Designated Representative is deserving of sanction and/or whether she breached the requirements of the Act or Rules prescribed pursuant to the Act.
3. The Executive Director and Northern Asset Management Inc., Winona Wright, Director, have agreed to resolve the allegations against Northern Asset Management Inc., Winona Wright, Director, on the terms and conditions set out below.
4. The Executive Director Les Jardins De La Montagne Inc., Winona Wright, Designated Representative have agreed to resolve the allegations Les Jardins De La Montagne Inc., Winona Wright, Designated Representative, on the terms and conditions set out below.

AGREED STATEMENT OF FACTS

5. Winona Wright (Krug) was registered as a salesperson with Century 21 Byron's Real Estate Ltd. from February 1, 1990 to September 30, 1990. She was inactive October 1, 1990 to June 16, 1995. She was the designated representative of Les Jardins De La Montagne Inc. from June 16, 1995 to June 30, 1997 and was inactive July 1, 1997 to July 14, 1997. She was registered as a salesperson with Berdean Management & Realty Ltd. from July 14, 1997 to September 12, 1997 and is currently active and registered as

a salesperson with Davies Management and Realty Ltd. in Edmonton, Alberta.

Re: A.P. and N.K.

6. On June 25, 1997, N.K. and Winona Wright, purportedly on behalf of Northern Asset Management Inc., entered into a contract for Northern Asset Management Inc. to manage N.K.'s apartment building at 9910-156 St. Edmonton, AB effective July 1, 1997. Northern Asset Management Inc. was responsible for monthly reports of income and expenses; collecting rents and payment of bills.
7. Winona Wright was aware that she could not trade in real estate as the designated representative of Northern Asset Management Inc. until she was authorized to trade in real estate on behalf of this corporation.
8. On behalf of Northern Asset Management Inc., Winona Wright collected rental cheques from the tenants at 9910-156 St. for the months of August 1997 and September 1997. These cheques were given to the resident manager. Ms. Wright also received monies from the owners of the property for repairs and work to the property (to be paid to the trades). Winona Wright deposited these monies into a bank account she held in the name of Northern Asset Management Inc. She did not have the appropriate authorization issued by the Real Estate Council of Alberta to carry out these activities.
9. Winona Wright knew or ought to have known the authorization requirements of the Real Estate Act as she has been a long standing industry member and taught real estate courses at the Real Estate Training Institute.
10. By reason of the matters described herein, Winona Wright breached section 17 of the Act by trading in real estate as a real estate broker without the appropriate authorization.

Re: S.D.

11. On June 24, 1997 Winona Wright, designated representative for Les Jardins De La Montagne Inc., entered into a contract to manage 5 apartment buildings located in the City of Edmonton and owned by S.D. . The term of such contract was to commence August 1, 1997 as S.D. had another property management contract in place until that date.
12. Pursuant to the said contract, Ms Wright was to receive, from S.D. , the sum of \$500 for the period up to the end of July, 1997, and thereafter receive

4% of the gross revenue from apartment rentals, commencing with the August 1997 rent payments.

13. Ms Wright received, from S.D. , a payment in the sum of \$500 for her services for the month of July, 1997.
14. The said contract was terminated on or about August 13, 1997.
15. Winona Wright was aware that she could not trade in real estate as the designated representative of a corporation until she was authorized to trade in real estate on behalf of this corporation.
16. Winona Wright knew or ought to have known the authorization requirements of the Real Estate Act as she has been along standing industry member and taught real estate courses at the Real Estate Training Institute.
17. By reason of the matters described herein, Winona Wright breached Rule 25(1) of the Real Estate Act Rules by trading in real estate in a name other than that which appears on the agent's licence.

SETTLEMENT TERMS

1. In settlement of these issues Winona Wright agrees to cease unauthorized trading in real estate as a real estate broker in the future.
2. Winona Wright agrees to pay a fine in the amount of \$5,500 to the Real Estate Council of Alberta.
3. Winona Wright agrees to pay costs in the amount of \$500 in regard to this matter.
4. The fine and costs referred to in paragraphs 2 and 3 above, in the total sum of \$6000, are to be paid as follows:
 - a. \$480 on or before September 30, 1999; and
 - b. \$240/month, on or before the last banking day of each month, commencing on October 29, 1999 and continuing uninterrupted until September 28, 2001.
 - c. In the event that one payment is missed or late, the full amount then remaining shall be accelerated and shall be due and payable immediately.
5. Winona Wright is aware that the fine and costs due pursuant to this agreement may be recovered by RECA in a debt action pursuant to Section 43(3) of the Act.

6. Winona Wright is aware that a copy of this Consent Agreement will be placed in her file and may be reviewed and considered in any future disciplinary proceedings.
7. Winona Wright is aware that the contents of this Consent Agreement may be published by the Real Estate Council of Alberta.
8. Winona Wright acknowledges that she has been given the opportunity to seek the advice of legal counsel and acknowledges that she is agreeing to the terms of the settlement of her own free will.
9. Winona Wright hereby waives any rights that she may have under the Act or otherwise to any review, appeal or other judicial proceeding involving the matters referred to herein.
10. These settlement terms are intended to resolve all matters described herein and subject to the approval of the Hearing Panel, the Executive Director will take no further steps including the initiation of any proceedings before the Real Estate Council of Alberta or the courts in this regard.

IN WITNESS WHEREOF the undersigned agrees and accepts the terms and conditions of this settlement this 28 day of September, 1999.

Signed and delivered
in the presence of

"I.W."

Witness to the signature
of Winona Wright

)
)
)
)
)
)
)
)

"Winona Wright"

WINONA WRIGHT

AFFIDAVIT OF EXECUTION

CANADA) I, I.W. _____
) (name of witness),
PROVINCE OF ALBERTA) of the City of Edmonton
) in the Province of Alberta
TO WIT:) MAKE OATH AND SAY:

1. THAT I was personally present and did see Winona Wright named in the annexed instrument, who is personally known to me to be the person named therein, duly sign and execute the same for the purpose named therein.
2. THAT the same was executed at the City of Edmonton, in the Province of Alberta, and that I am the subscribing witness thereto.
3. THAT I know the said Winona Wright and she is in my belief of the full age of eighteen years.

SWORN BEFORE ME at the City)
of EDMONTON)
in the Province of Alberta this 28TH)
day of SEPTEMBER, 1999)
) "I.W." _____
) (signature of witness)
)
)
)
"D.J.")

A Commissioner for Oaths in and)
for the Province of Alberta)

The Executive Director recommends to the Hearing Panel the proposed terms of settlement based on the Agreed Statement of Facts.

Real Estate Council of Alberta

"J.P."

Witness to the signature
of Bob Myroniuk

Per: "Bob Myroniuk"

Bob Myroniuk
Executive Director

Recommendation Approved

"D.H."

Recommendation Denied

DATED at the City of Calgary, in the Province of Alberta this 5 day
of October, 1999.

Real Estate Council of Alberta

Per: "David Hicks"

Hearing Panel Chairperson