

REAL ESTATE COUNCIL OF ALBERTA

NOTICE OF ADMINISTRATIVE PENALTY

To: Stephen Knight
Sittings Realty Inc.
800, 1199 West Hastings St.
Vancouver, BC
V6E 3T5

In accordance with Section 83 (formerly Section 82) and the Bylaws of the Real Estate Act (hereinafter the "Act"), the Executive Director of the Real Estate Council of Alberta is of the opinion that Stephen Knight has contravened section 17 of the Act and hereby assesses an Administrative Penalty in the amount of \$3000.00. The evidence giving rise to the Executive Director's decision is as follows:

By way of a letter to the Investigations unit dated December 10, 2001, Stephen Knight ("Knight") admitted trading in real estate as a real estate broker without a licence in Alberta for several years.

On December 17, 2002, Knight provided a letter to the Investigations unit identifying more than fourteen (14) dates over a two (2) year period in which he held himself out as a real estate broker without the appropriate authorization.

During the year of 1999 to 2001 Knight admits, in contravention of section 17 of the Act, he held himself out as a real estate broker. In a letter dated December 19, 2001 Knight provided more than twenty-two (22) separate client names and dates of whom he held himself out as a real estate broker while unlicensed.

The Executive Director believes Stephen Knight contravened Section 17 of the Real Estate Act, in accordance with Section 83 (formerly Section 82) of the Act and Part 4 of the Bylaws, an Administrative Penalty in the amount of \$3000.00 has been assessed against Stephen Knight.

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. A person who pays an administrative penalty may not be charged under the Act with an offence in respect of that contravention.

This sum is payable to the Real Estate Council of Alberta at the above noted address 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 3rd day of July, 2002.

REAL ESTATE COUNCIL OF ALBERTA

Per: "Bob Myroniuk"

Bob Myroniuk

Executive Director