

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

AND IN THE MATTER OF Faouzie Hakim

INTRODUCTION

1. The Executive Director of the Real Estate Council of Alberta ("the Executive Director") conducted an investigation into whether Faouzie Hakim's conduct is deserving of sanction and/or whether he otherwise breached the requirements of the Real Estate Act or the Rules prescribed pursuant to the Act.
2. The Executive Director and Faouzie Hakim have agreed to resolve the allegations against Faouzie Hakim on the terms and conditions set out below.

AGREED STATEMENT OF FACTS

Re/Max Action

3. Faouzie Hakim was a real estate salesperson with 424079 Alberta Ltd. o/a Re/Max Action Real Estate ("Re/Max Action") from September 1, 1995 to July 30, 1996.
4. During the above noted period, Faouzie Hakim was involved in 4 transactions and earned gross commissions of approximately \$5,174.82.
5. Upon commencing employment with Re/Max Action, a change form was not completed and submitted to the Real Estate Council of Alberta and a transfer fee was not paid to the Real Estate Council of Alberta. Further, upon Faouzie Hakim's departure from Re/Max Action, a termination form was not provided to the Real Estate Council of Alberta.
6. Faouzie Hakim was not registered as a real estate salesperson during his entire period of employment with Re/Max Action.

Sutton Group

7. Faouzie Hakim was a real estate salesperson with Sutton Group North East ("Sutton Group") from July 30, 1996 to August 22, 1997.
8. During the above noted period, Faouzie Hakim was involved in 41 transactions and earned gross commissions of approximately \$77,180.00.

9. Upon commencing employment with Sutton Group, a change form was not completed and submitted to the Real Estate Council of Alberta and a transfer fee was not paid to the Real Estate Council of Alberta.
10. Faouzie Hakim was not registered as a real estate salesperson during his entire period of employment with Sutton Group.

D.S.

11. In or about July, 1997, Faouzie Hakim accepted funds from D.S. and/or Bent Arrow Roofing and Construction in the approximate amount of \$10,000 which funds were to be used as the down payment for a property which Faouzie Hakim was purchasing on behalf of D.S. (195 Coral Springs Circle N.E.). Said monies were not placed in trust, nor were the parties intentions or the provisions of a down payment by D.S. documented.
12. It was not disclosed to the mortgagee that the property was being purchased by Faouzie Hakim on behalf of D.S. and that D.S. was providing the down payment. The mortgagee was only advised that Faouzie Hakim intended to resell or rent the property.
13. D.S. did not proceed with the purchase of the property from Faouzie Hakim and requested return of his \$10,000. However, Faouzie Hakim did not return D.S.'s deposit to him.
14. By reason of the matters described herein:
 - a) Faouzie Hakim traded in real estate without the appropriate authorization to do so, contrary to section 17(a) of the Act;
 - b) Faouzie Hakim held himself out as a real estate broker without appropriate authorization contrary to section 17(b) of the Act;
 - c) Faouzie Hakim failed to deposit trust funds into trust account and accepted trust monies without a written agreement; and
 - d) Faouzie Hakim failed to disclose to the mortgagee that the down payment was being provided by D.S. and that he was purchasing the property on behalf of D.S.

SETTLEMENT TERMS

15. Faouzie Hakim agrees to pay a fine in the amount of \$2,500 to the Real Estate Council of Alberta. Payment of the fine will be by way of post dated cheques in the amount of \$250 per month dated ~~June 15, 1998~~ ^{July 1 1998} through March 15, 1999. "F.H."
16. Faouzie Hakim agrees not to apply for an authorization to trade in real estate from the Real Estate Council of Alberta until August 25, 1998.

17. Faouzie Hakim undertakes to successfully complete the Real Estate 1000 course prior to applying for future authorization.
18. Faouzie Hakim acknowledges that he has been given an opportunity to seek the advice of legal counsel and acknowledges that he is agreeing to the terms of settlement of his own free will.
19. Faouzie Hakim is aware that a copy of the Consent Agreement will be placed on his file and may be reviewed and considered in any future disciplinary proceedings.
20. The Executive Director agrees that this matter will not be the subject of prosecution proceedings under the Act if all terms and conditions are met as set out herein.
21. Faouzie Hakim is aware the contents of this Consent Agreement may be published by the Real Estate Council of Alberta.
22. 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 action under the Act or before the courts in this regard.

IN WITNESS WHEREOF the undersigned agree and accept the terms and conditions of this settlement this 8th day of June, 1998.

Signed and delivered
in the presence of

"E.A."

Witness to the signature
of Faouzie Hakim

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"Faouzie Hakim"

FAOUZIE HAKIM

Real Estate Council of Alberta

"J.P."

Witness to the signature
of Bob Myroniuk

Per: "Bob Myroniuk"
Bob Myroniuk
Executive Director

AFFIDAVIT OF EXECUTION

CANADA)	I, <u>E.A.</u>
)	(name of witness),
PROVINCE OF ALBERTA)	of the City of Calgary in the Province of Alberta
)	
TO WIT:)	MAKE OATH AND SAY:

1. THAT I was personally present and did see **FAOUZIE HAKIM** 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 Calgary, in the Province of Alberta, and that I am the subscribing witness thereto.

3. THAT I know the said party and he is in my belief of the full age of eighteen years.

SWORN BEFORE ME at the City
 of Calgary in the Province of
 Alberta this 9 day of
JUNE, 1998.

"C.E."

 A Commissioner for Oaths in and
 for the Province of Alberta

"E.A."

 (signature of witness)