

PUBLIC ADVISORY

Real Estate Council of Ontario

Ottawa Carleton Realty Ltd. and Alain Parent

Updated: Jun 15 2006

Ottawa Carleton Realty Ltd. was registered under the Real Estate and Business Brokers Act (the REBBA) with an office located at 1156 Sauterne Park, Ottawa, Ontario. On February 1, 2006 a freeze order, freezing bank accounts of Ottawa Carleton Realty Ltd., was issued by the Director under the REBBA. The principal broker of Ottawa Carleton Realty Ltd. was Alain Parent.

The Registrar issued a proposal to revoke the registration of Alain Parent as a broker under REBBA and the registration of Ottawa Carleton Real Ltd. as a broker under REBBA. The revocations of the registrations of Alain Parent and Ottawa Carleton Realty Ltd. took effect June 12, 2006.

RECO is investigating and taking all appropriate action pursuant to the REBBA with respect to Ottawa Carleton Realty Ltd. and Alain Parent.

Sellers/buyers and/or their lawyers who may be concerned about whether a pending sale or purchase will be completed on time should contact:

Andria Knauer, Paralegal
Phone: 416-207-4831 or 1-800-245-6910 ext. 4831
Fax: 416-207-4820

Calls about the procedures relating to consumer deposit insurance claims should be directed to:

Ruth Garrett, Insurance Administrator
Phone: 416-207-4872 or 1-800-245-6910 ext. 4872
Fax: 416-207-4820

Calls about the insurance policy and coverage in place for either consumer deposits or commissions should be directed to:

AON REED STENHOUSE INC.
710- 1525 Carling Avenue
Ottawa ON K1Z 8R9
Phone: 613-722-7070 or 1-866-414-RECO
Fax: 613-722-2570
E-mail: registrant.insurance@aon.ca
Sophie Anne Seguin, Customer Service
Leslie Kilgour, Customer Service
Mary-Ann Hamel, Account Director/Senior Vice President

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Employees of Ottawa Carleton Realty Ltd. wondering what will happen to their commissions should contact:

Ruth Garrett, Insurance Administrator
Phone: 416-207-4872 or 1-800-245-6910 ext. 4872
Fax: 416-207-4820

Employees of Ottawa Carleton Realty Ltd. wondering about the procedures for transferring a registration to a new broker should be directed to:

Maria Paolercio, Registration Officer
Phone: 416-207-4804 or 1-800-245-6910 ext. 4804
Fax: 416-207-4820

Cooperating brokers for trades in which Ottawa Carleton Realty Ltd. holds the deposit and/or are owed commissions by Ottawa Carleton Realty Ltd should contact:

Ruth Garrett, Insurance Administrator
Phone: 416-207-4872 or 1-800-245-6910 ext. 4872
Fax: 416-207-4820

Brokers for trades in which Ottawa Carleton Realty Ltd. is the cooperating broker and therefore Ottawa Carleton Realty Ltd. is owed commissions should contact:

Andria Knauer, Paralegal
Phone: 416-207-4831 or 1-800-245-6910 ext. 4831
Fax: 416-207-4820

Brokers owing commissions to Ottawa Carleton Realty Ltd. will be advised to hold the commission amount owing in trust until further notice from RECO. RECO will provide an acknowledgement letter for the broker to sign and send to RECO together with a copy of the trade record sheet for the trade.

Media contact:

Sandra Gibney, Manager of Communications & Corporate Initiatives
Phone: 416-207-4842 or 1-800-245-6910 ext. 4842
Fax: 416-207-4820
E-mail: communications@reco.on.ca

If your concerns are not addressed in the sections above, please contact Andria Knauer at 416 207-4831 or 1-800-245-6910.

The Real Estate Council of Ontario (RECO), established in 1997, administers the Real Estate and Business Brokers Act, 2002, on behalf of the Ontario Ministry of Government Services. While the Ministry continues to be responsible for REBBA 2002, as well as general oversight of RECO, the day-to-day interpretation, administration and enforcement of the Act and regulations is the responsibility of RECO.

RECO regulates the activity of trade in real estate in the public interest.

CONTACT RECO:

Real Estate Council of Ontario
3250 Bloor Street West,
East Tower, Suite 600
Toronto, Ontario
M8X 2X9

General information:
information@reco.on.ca

For more information visit:
www.reco.on.ca