

IN THE MATTER OF

The Registrar, *Trust in Real Estate Services Act, 2002*,
S.O. 2002, Chapter 30, Schedule C, as amended (“Act”)

- and –

The Registrations of **PAWEL POLISZOT, registered as PAUL POLISZOT**, as a Broker under
the Act and
REXIG REALTY INVESTMENT GROUP LTD. as a Brokerage under the Act

NOTICE OF PROPOSAL TO REVOKE REGISTRATION

WHEREAS Pawel Poliszot registered as Paul Poliszot (“**Poliszot**”) is registered as a broker under the Act;

AND WHEREAS Rexig Realty Investment Group Ltd. (“**REXIG**”) is registered as a brokerage under the Act;

AND WHEREAS section 13 of the Act provides that the Registrar may revoke a registration if in the Registrar’s opinion a registrant is not entitled to registration under Section 10 of the Act;

AND WHEREAS section 14 of the Act provides that where the Registrar proposes to revoke a registration, the Registrar shall serve notice of the proposal on the registrant;

AND WHEREAS in the Registrar’s opinion the registrants subject of this proposal are not entitled to registration under section 10 of the Act and the Registrar proposes to revoke the said registrations for the reasons that follow.

A. REASONS

1. Poliszot is not entitled to registration on the following grounds:
 - a) pursuant to section 10(1)(a)(i) of the Act because in the Registrar's opinion, having regard to the past and present financial position of Poliszot and of all interested persons in respect of Poliszot, Poliszot cannot reasonably be expected to be financially responsible in the conduct of business;
 - b) pursuant to section 10(1)(a)(ii) of the Act because in the Registrar's opinion, the past and present conduct of Poliszot and of all interested persons in respect of Poliszot affords reasonable grounds for belief that Poliszot will not carry on business in accordance with law and with integrity and honesty; and
 - c) pursuant to section 10(1)(g) of the Act because in the Registrar's opinion, Poliszot's continuing registration would be contrary to the public interest.

2. REXIG is not entitled to registration on the following grounds:
 - a) pursuant to section 10(1)(b)(ii) of the Act because in the Registrar's opinion, having regard to the past and present financial position of its officers and directors and of all interested persons in respect of its officers and directors, REXIG cannot reasonably be expected to be financially responsible in the conduct of its business;
 - b) pursuant to section 10(1)(b)(iii) of the Act because in the Registrar's opinion, the past and present conduct of its officers and directors, of all interested persons in respect of its officers and directors and of all interested persons in respect of REXIG affords reasonable grounds for belief that its business will not be carried on in accordance with the law and with integrity and honesty; and
 - c) pursuant to section 10(1)(g) of the Act because in the Registrar's opinion, it would be contrary to the public interest.

B. PARTICULARS

IT IS ALLEGED AS FOLLOWS:

Registration History

3. Poliszot was first registered to trade in real estate on August 26, 2009, and continues to be registered under the Act.
4. Poliszot is employed at REXIG.
5. REXIG was first registered to trade in real estate on March 1, 2017, and continues to be registered under the Act.
6. According to records maintained by the Real Estate Council of Ontario (“**RECO**”), REXIG’s sole shareholder is REXIG Group Limited (“**RGL**”).
7. RGL’s sole shareholder is Poliszot.
8. Poliszot is REXIG’s sole director, president and directing mind.

Poliszot’s Other Companies

9. Poliszot is a director and shareholder of REXIG Marketing Ltd. (“**RML**”) and EFC Capital Inc. (“**EFC**”).
10. RML and EFC, along with REXIG, are engaged in a range of real estate services including investing and property management, brokerage services, pre-construction projects and assignment sales in and around the Greater Toronto Area.
11. Further, RML and EFC are the registered owners of five properties in Ontario. REXIG is the tenant of two of those properties.

CIBC Loans

12. Poliszot, on behalf of REXIG, entered into the following loan agreements with CIBC:
 - a) a commitment letter between CIBC, as lender, and REXIG, as borrower, dated October 25, 2021, which made available to REXIG a revolving line of credit of up to \$400,000 for day to day cash flow requirements (“**REXIG Loan**”);

- b) a commitment letter between CIBC, as lender, and EFC, as borrower, dated August 9, 2021, with REXIG and Poliszot as Guarantors, which made available to EFC three non-revolving credit facilities in the aggregate principal amount of \$1,465,138 to be used for the purchase or repair of real estate; and
 - c) a commitment letter between CIBC, as lender, and RMG, as borrower, dated June 21, 2023, with REXIG and Poliszot as Guarantors, which made available to RMG two non-revolving credit facilities in the aggregate principal amount of \$3,304,283 to be used for the purchase or repair of real estate and leasehold improvements.
13. As of October 21, 2025, the above loans were in default, wherein \$4,844,226.36 is outstanding.
 14. Despite multiple demands for payment from CIBC to REXIG, Poliszot, and other relevant borrowers, CIBC has not recovered any funds.
 15. On or about October 21, 2025, CIBC filed an application with the Court naming REXIG as a respondent, requesting that a receiver be appointed to manage and liquidate the assets of REXIG, RMG and EFC, in order for CIBC to attempt to recover the outstanding loan amounts. The application is scheduled to be heard on October 31, 2025.

Poliszot Unauthorized Use of CIBC Loan Funds

16. Poliszot used the funds provided under the REXIG Loan for unauthorized purposes.
17. On April 14, 2025, CIBC discovered that the funds loaned to REXIG had been transferred out of REXIG and used to make payments for two luxury vehicles, which was not permitted under the commitment letter.
18. Following the discovery, CIBC advised Poliszot that, among other things, the funds used to pay for the vehicles must be immediately returned and applied to repay the amounts owing to CIBC.
19. As of October 21, 2025, the funds used to purchase the vehicles had not been repaid to CIBC, and Poliszot remains in possession of one of the vehicles.

Failure to Pay Rent

20. REXIG has failed to make its monthly rental payments of \$6,000 since August 2025 on a lease ending in April 2040.

C. RIGHT TO A HEARING

Take notice that Section 14 of the Act provides that a registrant is entitled to a hearing by the Licence Appeal Tribunal (the “**Tribunal**”) in respect of a proposal by the Registrar to revoke registration if WITHIN 15 DAYS after service of this Notice of Proposal (deemed to be on the third day after mailing by registered mail), the registrant mails or delivers notice in writing that a hearing is required to the following parties:

The Registrar
Licence Appeal Tribunal
15 Grosvenor Street, Ground Floor
Toronto, Ontario M7A 2G6

AND TO: The Registrar
Real Estate Council of Ontario
1400-3300 Bloor St. W, West Tower
Toronto, ON M8X 2X2

Section 14(4) of the Act provides that where the registrant does not require a hearing by the Tribunal, the Registrar may carry out the proposal. Any person who, while not registered, trades in real estate, subject to exceptions enumerated in the Act, is in contravention of the Act and is liable to prosecution.

Section 14(5) of the Act provides that where the registrant requires a hearing by the Tribunal, the Tribunal shall hold the hearing and may by order direct the Registrar to carry out the Registrar’s proposal, or may substitute its opinion for that of the Registrar and the Tribunal may attach conditions to its order or to a registration.

If a registrant requires a hearing regarding this proposal and further wishes to be represented by a lawyer or agent at the hearing, it is strongly advised that the registrant make these arrangements as soon as possible. The Registrar reserves the right to oppose any request by the registrant for an adjournment of the hearing in order for the registrant to make such arrangements.

D. NOTICE OF MOTION FOR COSTS

If a hearing is requested as described in Section C and, at any time during the course of proceedings arising from this request, the Registrar believes the registrant has acted

unreasonably, frivolously, vexatiously or in bad faith, the Registrar will make a request for an award of costs from the Tribunal, such costs to be paid by the registrant.

E. APPLICATION OF THE STATUTORY POWERS PROCEDURE ACT

The Statutory Powers Procedure Act, R.S.O. 1990, Chapter S.22 as amended (“SPPA”) applies to the Tribunal. Section 8 of the SPPA provides as follows:

8. Where the good character, propriety of conduct or competence of a party is an issue in a proceeding, the party is entitled to be furnished prior to the hearing with reasonable information of any allegations with respect thereto.

If a hearing is held as required by the registrant, the Registrar states that the good character, propriety of conduct or competence of the registrant shall be an issue in the hearing and the Registrar has provided herein reasonable information of allegations with respect thereto.

F. FURTHER PARTICULARS/SUPPLEMENTAL NOTICE

The registrant may be sent further or other particulars in respect of any matter herein or in respect of any other matter including further grounds for **REVOCATION** of registration.

Lisa Key, Registrar (Interim)
Trust in Real Estate Services Act, 2002

Date October 30, 2025