

**PRIVATE AND CONFIDENTIAL**  
**BY REGISTERED MAIL AND EMAIL**

**IN THE MATTER OF**

The Registrar, *Trust in Real Estate Services Act, 2002*, S.O. 2002, c.30,  
Schedule C and Regulations thereto, as amended ("**Act**")

- and -

The Registration of **SUNDAY ADODO** registered as **SUNNY ADODO** as a Salesperson under  
the Act

**NOTICE OF PROPOSAL TO REVOKE REGISTRATION**

**WHEREAS** Sunday Adodo ("**Adodo**") is registered as a Salesperson under the Act;

**AND WHEREAS** Section 13 of the Act provides that the Registrar may **REVOKE** a registration if  
in the Registrar's opinion the 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**  
the registration, the Registrar shall serve notice of the proposal on the registrant;

**AND WHEREAS** in the Registrar's opinion the registrant or registrants subject of this proposal  
is/are not entitled to registration under Section 10 of the Act and the Registrar proposes to  
**REVOKE** the said registration(s) for the reasons that follow.

## A. REASONS

1. Adodo is not entitled to registration pursuant to Section 10(1)(b) of the Act because in the Registrar's opinion Adodo's past conduct affords reasonable grounds for belief that Adodo will not carry on business in accordance with law and with integrity and honesty;

## B. PARTICULARS

IT IS ALLEGED AS FOLLOWS:

2. Adodo is registered as a salesperson with Royal LePage Certified Realty, and was previously employed with Homelife Woodbine Realty Inc. ("**Homelife**"). He was first registered with the Real Estate Council of Ontario ("**RECO**") in 2004.
3. Adodo acted for Buyer A and Buyer B (*together, the "Purchasers"*) in the purchase of a property located at Street A, City A, Ontario (*the "Property"*).
4. In November 2021, the Purchasers approached Adodo to discuss purchasing a home and advised him of their financial situation. The Purchasers specifically informed Adodo that they could only afford a 10% down payment.
5. Adodo connected the Purchasers with a mortgage broker ("**Mortgage Broker A**").
6. Mortgage Broker A is a former registrant who had his registration revoked on May 21, 2010, due to his involvement with fraudulent transactions.
7. On January 16, 2022, the Purchasers entered into a Buyer Representation Agreement with Homelife, with Adodo acting as their representative.
8. On January 19, 2022, Buyer B messaged Adodo on a messaging app., asking him to check if the property at Street B ("**Property B**") was available. Adodo responded that Property B was sold.
9. On January 20, 2022, Adodo messaged Buyer B back regarding Property B "Hi, that house sold for \$980k". Daniel responded "Unbelievable".

10. On October 10, 2024, a RECO investigator obtained a parcel register for Property B and confirmed the actual sale price to be \$765,344, with a property transfer date of March 4, 2022.
11. On or around February 3, 2022, the Purchasers entered into an Assignment and Consent Agreement for the Property and paid a deposit of \$24,495 (*the "Paid Deposit"*).
12. On or around February 8, 2022, the Purchasers entered into an Assignment of Agreement of Purchase and Sale (*the "AAPS"*) for the Property. The purchase price of the Property was \$849,900 with a requirement of a \$60,000 deposit (*the "Deposit"*). The Deposit included the \$24,495 already paid by the Purchasers on February 3, 2022.
13. The transaction completion date for the Property was scheduled for May 2, 2022. The completion date was later extended to May 31, 2022.
14. On or around May 5, 2022, Buyer B met with Adodo and Mortgage Broker A. This meeting was to explore bringing in a third party who would add Buyer B to their bank account. Daniel understood that this would reflect a higher account balance/income available to her and enhance her chances of obtaining a mortgage from a lender.
15. On or around May 5, 2022, a meeting was scheduled by Adodo for May 6, 2022, between Buyer B and two individuals, Individual A and Individual B.
16. Adodo advised a RECO investigator that Individual B is an individual that Adodo has known for 20 years, and that he asks Individual B to help his clients with co-signing through the use of Individual A.
17. Adodo further advised that the purpose of joining Buyer B to Individual B's account was to support a mortgage application, that it was more likely to be approved with three combined incomes., and that he had no intention of including Individual B or Individual A on the AAPS as a buyer.
18. On or around May 6, 2022, at 12:26pm, the Purchasers arrived at a TD bank branch in Mississauga, where Buyer B met with a female, Individual B. Individual B was successful in adding Buyer B to one of her accounts.
19. On or around May 6, 2022, Buyer B obtained a printout of the bank statement from the joint account with Individual B and attended the office of Mortgage Broker A as per Adodo's

instructions.

20. Buyer B was then advised by Adodo and Mortgage Broker A that the creation of the new joint account with Individual B was not going to be sufficient for the purposes of persuading a bank to provide the Purchasers with a mortgage for the Property.
21. On or around May 19, 2022, Adodo deposited \$20,000 into Buyer B's bank account.
22. On or around May 20, 2022, Adodo wrote two cheques for a total of \$85,500 to Buyer B.
23. Adodo advised a RECO investigator that the deposit and cheques were to assist with the Purchaser's transaction completion costs. Adodo confirmed that he had been repaid by the Purchasers.
24. On or around May 25, 2022, the Purchasers met with Adodo and Mortgage Broker A at Mortgage Broker A's office. The Purchasers paid retainer, broker, and legal fees to Mortgage Broker A. Receipts for these payments were not provided to the Purchasers by Mortgage Broker A.
25. On or around May 25, 2022, Mortgage Broker A advised the Purchasers that they were pre-approved by RBC for the remaining 10% balance for the Deposit for the Property.
26. As the transaction completion date drew closer, Mortgage Broker A told the Purchasers that RBC hadn't approved the loan for the remaining 10% balance for the Deposit for the Property. Mortgage Broker A advised the Purchasers that they hadn't been approved because the Paid Deposit was comprised of funds drawn from the Purchaser's line of credit.
27. The Purchasers attempted to back out of the AAPS but were warned by Adodo and Mortgage Broker A that they would lose their deposit and potentially be sued by the sellers.
28. The Purchasers agreed to leave the money from Adodo in their bank account until the transaction for the Property completed.
29. Mortgage Broker A advised the Purchasers that he had secured a private loan for them (*the "First Mortgage"*), and if they could maintain payments for 3-6 months after the transaction completed, he would be able to transfer them to a bank as they would no longer require proof of their down payment.
30. The First Mortgage was obtained from Company A on May 31, 2022, in the amount of \$636,750. The interest rate for the First Mortgage was a variable rate. At the time the First

Mortgage was obtained, the interest rate was 4.49%.

31. Mortgage Broker A arranged a second private loan for the Purchasers (*the “**Second Mortgage**”*).
32. The Second Mortgage was from Individual C (“**Individual C**”) on July 5, 2022, in the amount of \$141,000. The interest rate for the Second Mortgage was 12%.
33. The total monthly payment for the First Mortgage and the Second Mortgage combined was \$6,300.
34. The Purchasers signed 12 post-dated cheques in the amount of \$1,410, written to Individual C. The Purchasers advised that they had never met this individual.
35. Individual C and the Purchasers are named on the parcel register for the Property.
36. On or around May 31, 2022, the transaction for the Property successfully completed.
37. On June 1, 2022, the title for the Property was transferred to the Purchasers.
38. On July 12, 2022, Individual C was added as a charge to the title for the Property.
39. From about June 1, 2022, to December 7, 2022, the Purchasers sent Adodo five cheques totalling \$105,500.
40. On or around June 16, 2023, the Purchasers received a Notice of Sale Under Charge (*the “**Notice**”*) from Company A. Individual C was also named as a party.
41. The Notice stated that the First Mortgage for the Property was in default, and if the entire sum of \$669,101.03 was not paid by July 25, 2023, the Property would be sold by Company A.
42. The Purchasers were unable to meet their financial obligations to maintain ownership of the Property and there was a power of sale of the Property by Company A, which completed on March 15, 2024.
43. Adodo provided inaccurate information to the Purchasers by misrepresenting the price of Property B.
44. Adodo encouraged the Purchasers to proceed with the purchase of the Property while knowing that they did not have the financial resources to complete the transaction.

45. Adodo also facilitated meetings and counselled the Purchasers to furnish fraudulent information to potential lenders to qualify for a mortgage.

### **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 (deemed to be on the third day after mailing by registered mail) that the Registrar proposes to revoke the registration, 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 **Applicant/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 is, subject to exceptions enumerated in the Act, in contravention of the Act and is liable to prosecution.

Section 14(5) of the Act provides that where a registrant requires a hearing by the Tribunal, the Tribunal shall appoint a time for and 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.

Glen Thomas, Registrar (Interim)  
*Trust in Real Estate Services Act, 2002*

Date: March 3, 2026