



Case Summary

Respondent's Name:	Anthony Thomas Bilotta
Forum:	Discipline Committee
Decision:	In violation of the Code of Ethics Fine of \$12,000.00
Date of Decision:	February 5, 2021

Summary

Bilotta was representing a buyer seeking to purchase multiple adjacent properties on a street for the purpose of a real estate development. Bilotta also represented the sellers of some of the properties. In two of the agreements to purchase, Bilotta structured a first deposit to be paid by the buyer "upon board approval" which was a vague and imprecise deposit clause and was not in the best interests of the sellers. The buyer later requested an extension of the conditional time to complete due diligence. Bilotta counselled the sellers to agree to the extension on the basis that the buyer's deposit funds would be forfeited to the sellers if the agreements did not become firm, without advising the sellers that his brokerage had not yet received deposit funds from the buyer.

Bilotta was found to have violated sections 4, 5, 6(1), 21(1), 39 and section 2(1) in relation to 14 and 30 of the Code of Ethics.

[Read the complete Discipline Committee decision.](#)