



Real Estate Council of Ontario

Case Summary: Rustam (Russ) Zeynalov

| | |
|-------------------------|--|
| Forum | Discipline Committee |
| Decision | In violation of the Code of Ethics Fine of \$7,500.00 |
| Date of Decision | April 11, 2019 |

Summary

Zeynalov represented the Seller of a property.

Buyer A submitted an offer to purchase the property. A short time later, Buyer B also submitted an offer to purchase the property.

Zeynalov's client proceeded to provide separate sign-back offers to both Buyer A and Buyer B – thus creating a risk of there being two binding agreements existing for the sale of the same property.

Neither Buyer A or Buyer B was aware that the Seller had countered other offers. Both Buyer A and Buyer B submitted counter-offers – each doing so without being aware of or advised by Zeynalov that they were continuing to compete with another buyer.

Having reviewed an Agreed Statement of Facts and Penalty and Waiver of Hearing, the Discipline Committee found that Zeynalov breached sections 4, 5, 38 and 2(1) in respect of section 26(1) of the [Code of Ethics](#) and he was ordered to pay a fine of \$7,500.00.

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