



**IN THE MATTER OF THE REAL ESTATE ACT
R.S.B.C. 1996 c. 397 AS AMENDED**

- AND -

IN THE MATTER OF AIB MORTGAGE AND REALTY INC.

- AND -

HAROON AKBAR KHAN

SUSPENSION ORDER UNDER SECTION 31(10)

AM ADVISED and of the opinion that:

- 1 AIB Mortgage and Realty Inc. ("AIB") is an agent under the Real Estate Act (the "Act") which has a business address of #204-1651 Commercial Drive, Vancouver, British Columbia. Haroon Akbar Khan ("Khan") was, and is, AIB's sole director and owner.
2. The records of the Superintendent of Real Estate (the "Superintendent") show that Riasat Ali Khan was AIB's nominee until his death on January 7, 2003. Therefore, because AIB was without a nominee, the Superintendent issued a Suspension Order of the agent pursuant to Section 31(10) of the Act on January 16, 2003 to prevent non-compliance with the Act.
3. On March 23, 2004, the Superintendent's order was rescinded because Gurdial Singh Dhaliwal ("Dhaliwal") was accepted as AIB's new nominee.
4. The records of the Superintendent show that Dhaliwal has been a realtor since 1982 and he has been a nominee and owner of his own real estate business.

5. On September 23, 2004, Dhaliwal turned in his real estate license to the Real Estate Council of British Columbia (the "Council"). He stated that he was no longer prepared to act as the nominee because Khan (the owner) was conducting unlicensed real estate and unregistered mortgage brokering business. Dhaliwal said Khan was taking listings, signing offers, giving advice, and approving mortgages.
6. Lisa Kern ("Kern") of the Council advises that the Council allowed Khan 14 days to locate and appoint a new nominee. On October 7, 2004, Dhaliwal again agreed to act as AIB's nominee. Dhaliwal's acceptance was subject to conditions relating to share ownership and authority over the general and trust accounts.
7. On October 12, 2004, Kern advises that Dhaliwal faxed her a letter stating that he was stepping down as AIB's nominee. He cited as a reason, "Non-performance of agreement by the director of the company."
8. There are no other licensed realtors with AIB.
9. The Act requires that each real estate agent have a nominee. If no nominee is in place than the agent is prohibited from conducting real estate.

I AM OF THE OPINION that the length of time required for the hearing would be prejudicial to the public interest.

I CONSIDER IT in the public interest to make an order under Section 31(10) of the Real Estate Act suspending the licence as agent of AIB Mortgage and Realty Inc. effective immediately.

TAKE NOTICE that AIB Mortgage and Realty Inc. may, under Section 79 of the Real Estate Act, appeal this Order of Suspension to the Commercial Appeals Commission.

Dated at the
City of Vancouver,
Province of British Columbia
this 12~~th~~ day of October, 2004.



W. Alan Clark
Superintendent of Real Estate
Province of British Columbia

TO: AIB Mortgage and Realty Inc.
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