

PRESS RELEASE

For immediate release

The Fonds d'indemnisation du courtage immobilier may compensate victims of marijuana grow-op houses

Brossard, November 22, 2005 – The Fonds d'indemnisation du courtage immobilier, an organization created to protect the public, may compensate certain victims of marijuana grow-op houses; that is, properties which have been transformed into marijuana growing greenhouses.

When a real estate broker or agent knowingly takes part in renting or selling a "marijuana grow-op property", the Fonds d'indemnisation du courtage immobilier can reimburse the financial losses incurred by the owner of a rented house that becomes abandoned following the transformation into a grown-up or by the buyer of a marijuana grow-op house which contained hidden defects that the broker or agent knew existed.

We remind you that marijuana grow-op houses are often seriously damaged, namely due to the high level of moisture maintained over a long period and due to the changes in its layout, which often necessitates the demolition of walls.

"Given the increase in the number of marijuana grow-op cases and the boom in property re-sales, we want to remind consumers and businesses that we can help them in cases where a fraud is committed by a real estate broker or agent," said M^c Paul Mayer, chairman of the board of the Fonds d'indemnisation du courtage immobilier, during a seminar on the phenomenon of marijuana grow-op houses organized by the Association des courtiers et agents immobiliers du Québec. "We have already evaluated a claim related to a marijuana grow-op house and another one was recently filed. In such cases, just like other types of fraud, compensation from the Fonds may largely contribute to diminish the financial losses for owners."

The Fonds only covers consumers and businesses that carry out a real estate transaction through a professional who holds a real estate broker's or agent's certificate. If that is not the case, real estate sellers and buyers are not protected by the Fonds and may possibly have to go to court in case of fraud. Every year, all Québec real estate brokers and agents contribute to the Fonds in order to offer this free protection to the public, to a maximum of \$15,000 per transaction.

For more information on the available protection, please visit the Fonds d'indemnisation du courtage immobilier's website at www.indemnisation.org. You may also communicate directly with the Fonds by e-mail at info@indemnisation.org, or by phone at (450) 676-4800 or toll-free at 1 800 440-5110.

About the Fonds d'indemnisation du courtage immobilier

The Fonds d'indemnisation du courtage immobilier is an agency created in 1985 pursuant to the *Loi sur le courtage immobilier* (L.R.Q., c. C-73.1). The Fund's mission is to compensate victims of fraud, dishonest transactions or misappropriation of funds or other assets which, in accordance with the law, must be deposited in a trust account, as part of a real estate transactions realized through a real estate broker or agent.

Source: Fonds d'indemnisation du courtage immobilier
www.indemnisation.org