



IREC use only

License #: _____
Receipt #: _____
Approved: _____

TRUST ACCOUNT NOTIFICATION

INSTRUCTIONS: Idaho Code 54-2041 through 54-2046 sets forth requirements for trust accounts and handling entrusted funds. Use this form to advise the Real Estate Commission of your brokerage's plans for handling entrusted funds and to notify the Commission when you open a trust account. Complete a separate form for each real estate trust account. Forms that are illegible or incomplete will be RETURNED immediately without processing.

BROKERAGE INFORMATION

Designated Broker's Name: _____

Brokerage Name: _____ Company License No.: _____

Mailing Address: _____
Address City State Zip

I will not hold entrusted funds. I am not opening a real estate trust account at this time. I understand it is my obligation to notify the Commission if I open a trust account in the future. *(Skip to the end and sign on the broker signature line.)*

I will hold entrusted funds, and my trust account information is provided below. *(You must complete this entire form.)*

TRUST ACCOUNT DEPOSITORY INFORMATION

Name of Bank, Title Company, or other Depository: _____

Mailing Address of Depository: _____

City State Zip

Account No.: _____ Phone: _____ Fax: _____

Is this an interest bearing trust account? *(check one)* YES NO

If yes, transaction number and expected closing date: _____

AGREEMENT AND AUTHORIZATION TO INSPECT

1. The real estate trust account is under the full control of the broker, and the funds deposited in the trust account are subject to withdrawal on demand at the order or direction of the broker at all times. (Idaho Code 54-2042(3) and 54-2042(5).)

2. The real estate trust account will have a separate and complete set of records, consisting of a monthly accounting, deposits, charges, and withdrawals or checks. The broker is responsible for ensuring that these separate accounts records are provided by the depository. (Idaho Code 54-2042(4).)

3. The Idaho Real Estate Commission is hereby authorized to inspect the account upon request. (Idaho Code 54-2042(6).)

Name and Title of Official of Depository: _____

Depository Signature: _____ Date: _____

Broker Signature *(required)*: _____ Date: _____