

STATE OF WEST VIRGINIA
REAL ESTATE COMMISSION
300 CAPITOL STREET, SUITE 400
CHARLESTON, WV 25301
304.558.3555

**ADDENDUM TO
Trust Fund Account Statement and Consent to Examine**

**Consent to Examine and/or Provide Information
Re: CASH SWEEP of BROKER'S TRUST ACCOUNT**

The West Virginia Real Estate License Act (WV Code § 30-40-18(c)) states that the amount deposited in a Trust Account cannot exceed the amount that is insured against loss by an agency of the federal government. If a broker has an amount on deposit at a particular financial institution that is more than the insured amount (currently \$250,000.00), this violates WV Code § 30-40-18(c). The broker may open additional Trust Accounts at one or more other FDIC-insured financial institutions so that all Trust Account funds on deposit are insured against loss. The Commission allows a broker to sign this ADDENDUM to enter into an agreement to utilize a Cash Sweep Product and open a Cash Sweep Account with a financial institution where the broker has an existing Trust Account for which a Consent to Examine has been submitted to and is on file with the Commission.

An authorized representative of the financial institution serving as the relationship institution and custodian for the excess funds must complete and sign Section A of this Addendum. The Broker must complete and sign Section B of this Addendum.

**A. To be completed by a representative of the relationship institution
(the financial institution where the funds are initially deposited).**

Exact Title of Trust Account: _____

Account Number: _____

Name of Financial Institution: _____

Address: _____

Contact information for person at the relationship institution who may be contacted by the Commission regarding this Trust Sweep Account:

Name: _____

Title: _____

Email: _____ Phone: _____

Date account established: _____

Name of Record-Keeper / Sub-Custodian of the Cash Sweep Account:

(This is the financial institution serving as the provider of the Deposit Control Record Keeper/Sub-Custodian of the Cash Sweep Account providing the Relationship Institution, Broker or Commission with the official deposit control records for the swept funds).

Address: _____

I hereby certify the above information is complete and accurate to the best of my knowledge and belief and that a copy of this authorization will be maintained in our records for future reference. I further certify that this consent authorizes the Commission to make periodic inspections of any Cash Sweep Account, as well as the underlying Trust Account, and that we will take all steps reasonable and necessary to obtain any records from any financial institution serving as the Record-Keeper/Sub-Custodian of the Cash Sweep Account which may be requested by the Commission if this institution is not in possession of the same.

Provided that this financial institution is not prohibited by applicable law or a court order or cannot by reason of force majeure or other circumstances beyond its control advance funds for any check drawn on against the Broker's Trust Account for which there are sufficient funds in the Cash Sweep Account to cover the check. I also certify an agent of this institution will notify the Real Estate Commission if any check is returned for insufficient funds.

I will insure that no interest is earned on any portion of the funds in the Trust Account and any Cash Sweep Account unless in accordance with the provisions of the West Virginia Real Estate Act and the Rules of the Commission.

Signature of Financial Officer: _____

Title: _____ Date: _____

B. To be completed by the Broker:

I hereby certify that I, _____, a real estate broker, have notified the Real Estate Commission within ten (10) business days of the establishment of a Cash Sweep Account that is tied to the Trust Account referenced in this Addendum. As trustee of these accounts, I authorize the Real Estate Commission or its duly authorized representative to make periodic examinations and to obtain copies of records from the financial institution named above regarding my Trust Account or Cash Sweep Account. A copy of this authorization shall be accepted by the financial institution with the same force and effect as the original.

Printed Name: _____

Signature: _____

Date: _____