

AGREEMENT TO ABIDE BY HUD'S EARNEST MONEY FORFEITURE POLICY

As a condition of participation in single-family property sales programs of the U. S. Department of Housing and Urban Development (HUD). I agree to abide with the Department's earnest money policy.

Should HUD instruct me to collect earnest money deposits from prospective buyers, I agree to do so at the time the contract is written, and according to HUD's instructions, deposit such funds in my trust account no later than the close of business the next banking day.

I understand that I am fully responsible for any deposit accepted and placed in my trust account. I also understand that any deposit accepted will only be in the form of a cashier's check, certified check or money order with no termination date or cancellation provision.

Earnest money deposits being held in my trust account shall be accounted for at the sales closing, unless the contract is terminated. I agree to immediately comply with HUD's instructions for the ultimate disposition of each earnest money deposit.

I agree to fully explain to each purchaser, prior to a contract being written, HUD's earnest forfeiture policy:

I understand that this document will be retained by HUD.

Signed this _____ day of _____, 19_____.

Signature of Broker

Typed or Printed Name of Broker and Firm

Street Address

City, State, Zip

Phone Number