



INTEREST-BEARING TRUST ACCOUNT AGREEMENT

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

DATE: _____, 20____, at _____, California.

Items left blank or unchecked are not applicable.

This agreement regarding the handling of trust funds is between _____, as the Broker, and _____, as the Depositor.

1. Depositor hereby requests Broker to hold under this agreement those trust funds in the amount of \$_____ handed to Broker by Depositor on execution of this agreement.
 - 1.1 The funds are held in trust to be disbursed for the purpose of completing Depositor's performance under an agreement entitled _____, dated _____, 20____, entered into by Depositor and _____.
2. Broker is hereby authorized and instructed to deposit the trust funds into an interest-bearing trust account with _____, as the Depository, being a bank, thrift, credit union or industrial loan company whose accounts are insured by the Federal Deposit Insurance Company (FDIC). The address of the branch or location of the Depository is _____.
 - 2.1 The trust account to be in the name of Broker, as trustee for ☐ Depositor, or ☐ _____.
 - 2.2 All funds in the trust account to be covered by FDIC insurance or other insurance by an agency of the United States.
 - 2.3 The type of interest-bearing account to be ☐ passbook, or ☐ time certificate, or ☐ _____.
 - 2.4 The annual rate of interest accruing on the account to be _____%.
 - 2.5 Interest accruing on the deposit to be compounded ☐ daily, ☐ monthly, or ☐ quarterly.
 - 2.6 A service charge ☐ is, or ☐ is not, imposed on the account by the Depository.
 - a. If a service charge is imposed, it is to be deducted and paid from interest accruing on the account.
 - 2.7 Interest earned on the trust funds is to be paid to ☐ Depositor, or ☐ _____, on (event) _____.
 - a. Under no circumstances may the interest be paid, directly or indirectly, to Broker or a licensed person employed by Broker.
 - 2.8 Withdrawal of the trust funds from the account prior to _____ days after deposit with the depository, or without _____ days prior notice, shall subject the funds to a penalty of \$_____ for early withdrawal.
3. The trust account shall hold no other funds belonging to Broker or held by Broker for others as trust funds.
4. The trust account number is _____.
 - 4.1 Broker is authorized and instructed to enter the account number on this agreement when it is known to Broker, and notify Depositor and other party named at §2.7 of the account number by promptly handing them a copy of this agreement containing the account number or sending a copy by regular USPS mail service.
5. Should these trust funds accepted by Broker be for use in a real estate related transaction (purchase, lease, or loan), the other parties to the transaction must consent to this agreement by signing the third party approval provision below.

I agree to the terms stated above.

Date: _____, 20____

Broker: _____

Broker's DRE #: _____

Agent: _____

Agent's DRE #: _____

Signature: _____

I agree to the terms stated above.

Date: _____, 20____

Depositor's Name: _____

Social Security #: _____

Signature: _____

I have read and approve this agreement.

Date: _____, 20____

Third Party's Name: _____

Signature: _____