



REAL ESTATE

ANCILLARY TRUSTEE APPOINTMENT APPLICATION

R.C. 4735.05(C)(3) states the Superintendent may, "[u]pon the death of a licensed broker or the revocation or suspension of the broker's license, if there is no other licensed broker within the business entity of the broker, appoint upon application by any interested party, or, in the case of a deceased broker, subject to the approval by the appropriate probate court, recommend the appointment of, an ancillary trustee who is qualified as determined by the superintendent to conclude the business transactions of the deceased, revoked, or suspended broker."

The ancillary trustee must:

- 1. Immediately return all licenses to the Division;
2. Notify all property owners of their right to withdraw their listings in the cases of suspension, and the termination of their listing agreements in the case of revocation or death of the broker;
3. Withdraw all advertising;
4. Supervise agreements already negotiated and set for closing;
5. Present offers to purchase which were prepared prior to suspension, revocation or death;
6. Store and maintain all records for a period of 3 years in accord with R.C. 4735.18(A)(24);
7. Pay agents their share of commissions earned prior to the death, suspension or revocation of the licensee; and,
8. Upon concluding all transactions, prepare a report to the superintendent stating all matters are concluded and stating the date of withdrawal as ancillary trustee.

The ancillary trustee is not permitted to initiate any new ventures such as drafting an offer to purchase, listing a property, or advertising a property for sale or lease.

To request appointment of an ancillary trustee, any interested party must submit the following application to the Superintendent of the Ohio Division of Real Estate & Professional Licensing.

REASON FOR APPLICATION FOR ANCILLARY TRUSTEE (check one)

- [ ] BROKER IS DECEASED (Include a copy of the obituary or death certificate.)
[ ] BROKER'S LICENSE IS SUSPENDED
[ ] BROKER'S LICENSE IS REVOKED

Form with fields: NAME OF DECEASED BROKER OR BROKER WHOSE LICENSE HAS BEEN REVOKED OR SUSPENDED, BUSINESS ENTITY NAME, BUSINESS ADDRESS, CITY, STATE, ZIP CODE + 4, PHONE NUMBER, FILE NUMBER, etc.

THE ABOVE NAMED INDIVIDUAL IS QUALIFIED TO BE THE ANCILLARY TRUSTEE FOR THE FOLLOWING REASONS:

THE PROBATE COURT OF THIS MATTER WILL BE (insert county and state):

COUNTY: STATE:

I hereby request that you appoint the above named individual to serve as ancillary trustee in order to conclude the business of the above named entity.

Form with fields: TYPE OR PRINT NAME OF APPLICANT, PHONE NUMBER, ADDRESS, SIGNATURE, DATE, DATE UPON WHICH YOU ANTICIPATE CONCLUDING ANCILLARY BUSINESS