



**STATE OF MINNESOTA  
DEPARTMENT OF COMMERCE**  
85 - 7<sup>th</sup> PLACE EAST, SUITE 280  
ST. PAUL, MINNESOTA 55101

**TRUST ACCOUNT NOTICE  
WAIVER CERTIFICATION**

Minnesota Statutes § 82.75, subd. 6 requires every applicant for a real estate broker's or closing agent's license to provide a notice of trust account status, including the trust account numbers, at the time of application for the license. Use this form to apply for a waiver of these notice requirements if neither you nor any individual licensed brokers, salespersons, or closing agents who are or may become affiliated with your real estate company will receive any trust funds.

Full Legal Name (not DBA) of Real Estate Company (including individual proprietorship), Limited Broker, or Closing Agent			
E-mail Address for Business Use		EIN	
Business Address	City	State	Zip Code
License # (if previously licensed)	<b>Check one:</b> <input type="checkbox"/> Real Estate Company (including IP) <input type="checkbox"/> Limited Broker <input type="checkbox"/> Closing Agent	<b>Check one:</b> <input type="checkbox"/> Corporation/LLC <input type="checkbox"/> Individual Proprietor <input type="checkbox"/> Partnership/LP/LLP	

1. I, the undersigned, certify that I am the owner or an officer, partner, or managing member of the business entity listed above.
2. I understand that Minnesota Statutes § 82.75 requires that all trust funds received by a broker, salesperson, or closing agent must be deposited upon receipt in a trust account.
3. I understand that "trust funds" means funds received by a broker, salesperson, or closing agent in a fiduciary capacity as a part of a real estate or business opportunity transaction, pending the consummation or termination of a transaction, and includes all down payments, earnest money deposits, rents for clients, tax and insurance escrow payments, damage deposits, and any funds received on behalf of any person.
4. I certify and declare that neither I, nor any individual licensed brokers, salespersons, or closing agents who are or may become affiliated with my real estate company, will receive any trust funds, and therefore I request the Minnesota Department of Commerce to waive the trust account notice requirements set forth in Minnesota Statutes § 82.75.
5. I certify that if I, or any individual brokers, salespersons, or closing agents affiliated with my real estate company, receive any trust funds:
  - a) I will immediately establish a trust account in compliance with Minnesota Statutes § 82, into which the trust funds will be deposited; and
  - b) I will immediately provide the Minnesota Department of Commerce with written notification of the trust account name and number and the name and address of the financial institution where the trust account is located.
6. I understand that if any of the information in this certification is false or inaccurate, or if I fail to establish a trust account and give written notice to the Minnesota Department of Commerce immediately upon any receipt of trust funds, the waiver granted in reliance upon this certification is void, and I may be subject to administrative action by the Minnesota Department of Commerce including, but not limited to, monetary fines and revocation of my license.

\_\_\_\_\_  
Signature of Applicant

Subscribed and sworn to before me this

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC