

Office Closing Affidavit

STATE OF NEW JERSEY

COUNTY OF

Executor \_\_\_\_\_ being duly sworn according to law upon his/her oath deposes and says:

1. I am an executor for the estate of \_\_\_\_\_ (Name of Deceased Broker) formerly the employing broker or broker of record of \_\_\_\_\_ (Name of Agency) which was closed \_\_\_\_\_ (Date of Closing Office).

2. Attached to this affidavit is a list of all those persons licensed with this agency/broker as of the date of closing.

3. The broker's escrow or trust account, was maintained in \_\_\_\_\_ (Name of Bank) and \_\_\_\_\_ (account number)

and has been closed with all funds disbursed to either the parties or another appropriate escrow agent in accordance with N.J.A.C. 11:5-5.1. When making transfers to another escrow agent, I notified the parties of that person's name and address and the amount transferred.

4. All Commissions owed to salespersons and broker-salespersons have been paid to date. Those not yet received will be paid to salespersons or broker-salespersons within ten days of receipt, Yes \_\_\_ No \_\_\_.

5. No further commissions are due to the agency except for services previously rendered, which commissions are payable in the future upon the happening of a specific event. A complete list of those commissions, identified by the name of parties to transaction, the address of the property, and the commission due is attached to this affidavit and made part of it.

6. I have notified all principals in ongoing or uncompleted transactions that the broker is deceased and the office has ceased engaging in the real estate brokerage business. If the deceased was holding any of their money as an escrow agent, I notified them of the name of the new custodian, if any, and place of deposit of their funds.

- 7. I have removed all signs from the office that indicate the premises contained the office of a licensed real estate broker.
- 8. I have recalled all signs and other advertising or trade material indicating that the deceased was engaged in the real estate brokerage business. **Yes** \_\_\_ **No** \_\_\_.
- 9. I have notified the telephone company that the agency no longer engages in the real estate brokerage business and that future telephone directories should not contain the name of the deceased broker.
- 10. I am not aware of the agency owing any fines or penalties to the Real Estate Commission.
- 11. I acknowledge the necessity for the maintenance of permanent records as required in **N.J.A.C. 11:5-5.4**. Those records are being maintained by

\_\_\_\_\_ at the following  
 \_\_\_\_\_.

**ADDRESS**

- 12. Date of death of deceased broker (**attach copy of death certificate**). I will notify the Commission of any change of location of these records for six years.
- 13. I have attached to this affidavit a written explanation of any deviation from the form paragraphs contained in this affidavit.
- 14. The facts contained in this affidavit are true. I understand that the Real Estate Commission will rely on the truthfulness of these facts.

\_\_\_\_\_  
 Signature of Executor

Sworn and subscribed before me,  
 the undersigned authority,

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

\_\_\_\_\_  
 (Signature of Notary)