

4781-11-11 Manufactured housing broker special or trust bank account.

(A) Each person licensed as a manufactured housing broker shall at all times maintain a special or trust bank account that is noninterest-bearing, is separate and distinct from any personal or other account of the manufactured housing broker, and into which shall be deposited and maintained all escrow funds, security deposits, and other moneys received by the manufactured housing broker in a fiduciary capacity. The depository where special or trust accounts are maintained in accordance with this rule shall be located in Ohio.

(B) Upon renewal, every licensed manufactured housing broker shall submit written proof to the commission of the continued maintenance of the special or trust account required to be maintained by this chapter. The written proof shall set forth that:

- (1) The special or trust bank account is noninterest-bearing;
- (2) The special or trust bank account is separate and distinct from any personal or other account of the manufactured housing broker;
- (3) The dates of existence of the account; and
- (4) The depository where the special or trust accounts are maintained is located in the state of Ohio.

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