

1350.8400 TRUST FUNDS.

The broker with whom trust funds are to be deposited in satisfaction of Minnesota Statutes, section 327B.08, subdivision 3, shall be the broker under contract for the sale of the manufactured home with the seller.

Trust funds must be maintained in the trust account until they are disbursed in accordance with the terms of the applicable agreements. Disbursement must be made within 14 days following the consummation or termination of a transaction if the applicable agreements are silent as to the time of disbursement.

Statutory Authority: *MS s 327B.10*

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