

**NOTICE TO PARTIES OF
DEMAND FOR DISBURSAL OF DISPUTED TRUST FUNDS**

1 Date of Mailing of this Notice _____

2 Seller(s) _____

3 Address _____

4 _____

5 Buyer(s) _____

6 Address _____

7 _____

8 Address of Subject Property _____

9 _____

10 Name of Person/Entity Demanding Disbursal _____

11 Date of Written Demand for Disbursal of the Disputed Funds _____

12 Date of Real Estate Sale Agreement (the "Contract") _____

13 Amount of Disputed Funds in Client Trust Account \$ _____

14 Pursuant to Oregon Administrative Rule ("OAR") 863-015-0186, a copy of which is attached to this Notice, the undersigned Principal Broker hereby

15 informs you of the following:

16 (a) We are currently holding in our Client Trust Account the above-referenced Disputed Funds, which were delivered to us pursuant to the

17 Contract.

18 (b) We have received a Written Demand for Disbursal of the Disputed Funds from the person/entity identified above.

19 (c) We are permitted to disburse the Disputed Funds to the person who delivered them to us within twenty (20) Days of the Date of Written

20 Demand, appearing above, unless:

21 (i) The parties enter into a written agreement regarding disbursal of the Disputed Funds and Deliver a copy of that agreement to us within

22 twenty (20) Days of the above Date of Written Demand. Your agreement must reach us before we disburse the Disputed Funds; or

23 (ii) A party provides proof within twenty (20) Days of the above Date of Written Demand a party has filed a legal claim to the Disputed

24 Funds. The proof must reach us before we disburse the Disputed Funds.

25 (d) We have no legal authority to resolve questions of law or fact regarding the Disputed Funds in a client's trust account.

26 (e) Disbursal of the Disputed Funds from our Client Trust Account to the person who delivered them to us will end our responsibility to account

27 for such Disputed Funds, but will not affect any right or claim a person may have to such funds.

28 (f) You may wish to seek legal advice on this matter.

29 Principal Broker _____ Print _____ Date _____ a.m. p.m. ←

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE**OREF C-541 | Released 01/2024 | Page 1 of 2**

No portion of this form may be reproduced without the express permission of Oregon Real Estate Forms, LLC | Copyright Oregon Real Estate Forms, LLC 2022
This form has been licensed for use solely by the user named below under the terms of the Oregon Real Estate Forms license agreement located at:
<https://orefonline.com/oref-forms-license-terms-and-conditions>.

NOTICE TO PARTIES OF DEMAND FOR DISBURSAL OF DISPUTED TRUST FUNDS

OAR 863-015-0186

Clients' Trust Accounts – Disbursal of Disputed Funds

(1) A principal broker may disburse disputed funds in a Clients' Trust Account using the procedures in this rule or may disburse funds in a Clients' Trust Account under the terms of a lawful contractual agreement, by law, or under the provisions of [ORS Chapter 696](#), [ORS Chapter 105](#), or OAR 863-025-0025.

(2) For purposes of [ORS 696.241\(11\)](#) and this rule, "disputed funds" are funds in a Clients' Trust Account delivered by a person to a principal broker pursuant to a written contract and the parties to such contract dispute the disbursal of the funds.

(3) As soon as practicable after receiving a demand by one of the parties for the disbursal of funds in a Clients' Trust Account, the principal broker must deliver written notice to all parties that a demand has been made for disbursal of the funds and that such funds may be disbursed to the party who delivered the funds within twenty (20) Days of the date of the demand.

(4) The written notice must include substantially the following information:

(a) A party has made a demand for disbursal of funds, and the principal broker may disburse such funds from the Clients' Trust Account to the party who delivered the funds, unless:

(A) The parties enter into a written agreement regarding disbursal of the funds and deliver such agreement to the principal broker within twenty (20) Days of the date of the demand for disbursal; or

(B) A party provides proof to the principal broker that the party has filed a legal claim to such funds within twenty (20) Days of the date of the demand for disbursal;

(b) The principal broker has no legal authority to resolve questions of law or fact regarding disputed funds in a Clients' Trust Account;

(c) The disbursal of the funds from the Clients' Trust Account to the party who delivered the funds will end the responsibility of the principal broker to account for the funds but will not affect any right or claim a person may have to such funds; and

(d) Both parties may wish to seek legal advice on the matter.

(5) Regardless of whether a party disputes the disbursal of funds as outlined in this rule, if the parties have not entered into a written agreement regarding such disbursal or if a party has failed to provide proof of filing a legal claim, the principal broker may disburse the disputed funds to the person who delivered the funds within twenty (20) Days of the date of the demand for disbursal.

(6) Nothing in this rule prevents a principal real estate broker from disbursing such funds pursuant to:

(a) The terms of the original contract between the parties;

(b) Any subsequent agreement between the parties regarding the disbursal of funds; or

(c) The requirements of law.

(7) Nothing in this rule prevents the broker from filing an action to interplead the disputed funds.