

Date: _____

To: _____

Property: _____

Contract Date: _____

NOTICE OF INTENTION TO DISTRIBUTE DEPOSIT MONIES

Settlement on the Property under the terms and conditions of the sales contract (the "Contract") has not occurred and the parties have either elected not to complete the transaction or have failed to complete the transaction.

Jobin Realty, in accordance with the terms and conditions of the Contract, currently holds in its escrow account the deposit(s) paid by the Buyer in the amount of _____ Dollars _____ (the "Deposit").

Pursuant to the Contract and in accordance with Section 18 VAC 135-20-180(B)(1)(a), Virginia Real Estate Board Regulations, you are hereby advised by this company, through its licensed real estate broker ("Broker"), as follows:

1. Broker, in Broker's good faith opinion, and in accordance with the terms and conditions of the Contract, intends to distribute the Deposit to:

2. You may protest Broker's proposed distribution of the Deposit by submitting a written protest to the Broker at the address as shown in Paragraph 5, below.
3. Any protest must be in writing and must be submitted to and received by Broker not later than thirty (30) days from the date that this Notice was either personally delivered to you or was mailed to you,
4. Should you elect to protest Broker's proposed distribution of the Deposit, you must either hand deliver the written protest to Broker or deliver to Broker your written protest by certified mail, return receipt requested.



5. Any written protest shall be delivered or addressed to:

If a written protest is timely received by Broker within the required thirty (30) day time period from the date of delivery or mailing of this Notice, Broker shall not distribute the Deposit but shall continue to hold the Deposit in escrow until:

- a. Broker receives proper written instructions from Seller and Buyer directing and authorizing the disposition of the Deposit; or
- b. Following litigation between Seller and Buyer, a court orders and directs the disbursement of the Deposit.

If no written protest is timely received, Broker shall distribute the Deposit as provided in Paragraph I of this Notice.

Sincerely,
Jobin Realty

CC:

