



FincenRealEstateReport.com

FinCEN Real Estate Report Designation Agreement

This FinCEN Real Estate Report Designation Agreement (the “Agreement”) assigns the obligation to file the Real Estate Report for the transfer identified below from the person who would otherwise be the reporting person to a different designated reporting person, consistent with FinCEN’s residential real estate rule. A separate agreement is required for each reportable transfer.

Date of Agreement: _____

Expected closing date: _____

Property address or legal description of transferring property: _____

Transferee (buyer) entity or trust name: _____

Transferee (buyer) entity or trust address: _____

(optional) Additional Transferee entity or trust name: _____

(optional) Additional entity or trust address: _____

Transferor (seller) name: _____

Transferor (seller) address: _____

(optional) Additional Transferor (seller) name: _____

(optional) Additional Transferor (seller) address: _____

DESIGNATING PARTY - This is the party who would otherwise be the reporting person under the cascade and is designating this duty to another party in the transaction's reporting cascade.

Company: _____

Name: _____

Party address including city, state and zip: _____

Role:

- 1. Listed as closing or settlement agent on the closing/settlement statement
- 2. Prepares the closing/settlement statement
- 3. Files deed or instrument with the recordation office
- 4. Underwrites owner's title insurance policy
- 5. Disburses the greatest amount of funds for the transfer
- 6. Provides evaluation of title status
- 7. Prepares deed or other transfer instrument (including co-op stock certificate)

DESIGNATED REPORTING PERSON - This is the party who will be the reporting person under the cascade and accepts the reporting requirement from the Designating Party. They must have a role on the reporting cascade list below as required by 31 CFR 1031.320(c)(1).

Company: _____

Name: _____

Party address including city, state and zip: _____

Role:

- 1. Listed as closing or settlement agent on the closing/settlement statement
- 2. Prepares the closing/settlement statement
- 3. Files deed or instrument with the recordation office
- 4. Underwrites owner's title insurance policy
- 5. Disburses the greatest amount of funds for the transfer
- 6. Provides evaluation of title status
- 7. Prepares deed or other transfer instrument (including co-op stock certificate)

The Designating Party and Designated Reporting Person agree as follows:

1. **DESIGNATION.** Effective as of the Date of Agreement, the Designating Party designates the Designated Reporting Person as the reporting person for this transfer for all purposes and requirements of the FinCEN Real Estate Report, and the Designated Reporting Person accepts that designation.

2. **REPORTING RESPONSIBILITIES OF DESIGNATED REPORTING PERSON.** The Designated Reporting Person understands and agrees to the following:

A. The Designated Reporting Person will file the FinCEN Real Estate Report within the deadline required by the rule.

B. The Designated Reporting Person will report all required information concerning themselves as the reporting person, the property, the transferor(s), all related transferee entities or trusts, and other required items.

C. The Designated Reporting Person will maintain required records, including any beneficial-ownership certification received from the transferee(s) or their representatives, for 5 years.

D. The Designated Reporting Person accepts all filing responsibility for this FinCEN report and its related requirements and releases Designating Party from all filing responsibility. Both parties must retain a copy of this agreement for 5 years.

3. ***COOPERATION BY DESIGNATING PARTY.*** The Designating Party will provide information in its possession needed for the filing and will notify the Designated Reporting Person of any facts that could reasonably call into question the reliability of information relied upon, consistent with the rule's reasonable-reliance standard.

4. ***UNIQUE AGREEMENT; NO BLANKET DESIGNATIONS.*** This Agreement applies only to the transfer identified. The FinCEN rule does not permit blanket or standing designation agreements. A unique agreement is required for each separate transfer.

5. ***RECORDKEEPING AND RETENTION.*** Each party to this Agreement must retain a copy for 5 years. The designation agreement is not required to be filed with the Real Estate Report. The Designated Reporting Person, as the reporting person, is also required to retain any related transferee beneficial-ownership certification for 5 years.

6. ***AUTHORIZATION TO USE THIRD-PARTY SERVICE PROVIDER.*** The Designated Reporting Person may use a third-party service provider to submit the RER to FinCEN. The parties acknowledge FinCEN permits third-party providers to submit RERs and such providers may charge fees. Service providers may only assist with preparation and submission on behalf of reporting persons and cannot be assigned as a reporting person under FinCEN rules.

7. ***REPRESENTATIONS AND ACKNOWLEDGEMENTS.*** Each party represents it performs the cascade role selected and is therefore eligible to be designated or to designate under the rule. The Designating Party acknowledges it would otherwise have been the reporting person and that it has entered into this Agreement as required by the rule. The parties understand the rule's filing, information, and retention obligations and will comply.

8. ***MISCELLANEOUS.*** Amendments must be in writing and signed by both parties. Assignment is not permitted without written consent. Counterparts and electronic signatures are permitted.

Accepted and agreed by -

Designating Party

Company: _____

Name: _____

Signature: _____

Title: _____

Date: _____

Designated Reporting Person

Company: _____

Name: _____

Signature: _____

Title: _____

Date: _____