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**Real Estate Division Requests Trustee for Deceased Broker's Accounts**

**Las Vegas** – The Real Estate Division has recently been informed of the passing of Shelly Bolen, one of its licensed brokers. Ms. Bolen handled a portfolio of property management accounts at the time of her death, and the Division is asking the court to appoint a trustee to administer those accounts.

After a tragic event such as this, Ms. Bolen's clients may have concerns about what happens next. Mr. Jan Holle, Chief Investigator for the Real Estate Division, explains, "*The death of the broker with whom each client had a management agreement voids the management agreement. Property owners will need to handle their own tenants and property, or will need to contract with another broker who is licensed to perform property management.*"

The Real Estate Division does not have the authority to disburse funds from trust accounts. Mr. Holle advises, "*The court-appointed trustee will reconcile the accounts. The scope of the trustee's duties will be determined by the judge upon appointment.*"

For more information about the Real Estate Division, visit <http://www.red.state.nv.us/>.

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