

**481—2008.2(543B) Involuntary closing of a sole-proprietor brokerage.** Upon the death or disability of a sole-proprietor broker in which the affairs of the broker cannot be carried on, the following steps are necessary for closing the real estate brokerage business:

**2008.2(1)** All licensees associated with the broker cease all brokerage activity until their licenses have been transferred to another broker;

**2008.2(2)** The executor or legal representative of the broker's estate, if an attorney or a broker, may conclude pending business; and

**2008.2(3)** The administrator or executor of the broker's estate or the legal representative of the broker may follow the procedures established in rule 481—2008.1(543B) for voluntary closing.

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