

RECORD OF CLIENT'S CASH RESOURCES FOR CHANGE OF LICENSEE

NOTE: SEE REVERSE SIDE FOR EXPLANATION OF REQUIREMENTS, TERMS, AND INSTRUCTIONS ON COMPLETING FORM.

I. SELLER'S FACILITY NAME	SELLER'S FACILITY NUMBER	NAME	
BUYER'S FACILITY NAME	BUYER'S FACILITY NUMBER	NAME	
FACILITY ADDRESS	CITY	ZIP CODE	TELEPHONE ()

II. NAME OF CLIENT	SAFEGUARDED CASH RESOURCES	SAFEGUARDED PERSONAL PROPERTY VALUABLE S (ITEMIZE)
	(CHECK ✓ ONE)	(CHECK ✓ ONE)
	<input type="checkbox"/> INITIAL REPORT <input type="checkbox"/> UPDATED TRANSFER REPORT	<input type="checkbox"/> INITIAL INVENTORY <input type="checkbox"/> UPDATED TRANSFER INVENTORY
	TOTAL	
	TOTAL	
	TOTAL	
	TOTAL	
	TOTAL	
	TOTAL	
	TOTAL	
	TOTAL	

III. A. I/We, the seller(s), declare under penalty of perjury that the initial report of safeguarded cash resources and initial inventory of safeguarded personal property and valuables is correct as of (specify date) _____.

SIGNATURE	DATE	COUNTY WHERE SIGNED
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B. I/We, the buyer(s), declare under penalty of perjury that on (specify date) _____, I/We received from the seller, on behalf of the clients, cash and personal property and inventory as specified in the columns entitled "Updated Transfer Report" and "Updated Transfer Inventory"

SIGNATURE	DATE	COUNTY WHERE SIGNED
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C. I/We, the seller(s), declare under penalty of perjury that on (specify date) _____, I/We transferred to the buyer, on behalf of the clients, cash and personal property and inventory as specified in the columns entitled "Updated Transfer Report" and "Updated Transfer Inventory"

SIGNATURE	DATE	COUNTY WHERE SIGNED
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RECORD OF CLIENT'S CASH RESOURCES FOR CHANGE OF LICENSEE (LIC 424)

A. EXPLANATION OF REQUIREMENT

1. Whenever there is a proposed change of licensee, the seller shall provide the licensing agency an Initial Report of each client's cash resources, and an Initial Inventory of personal property and valuables entrusted to his/her care.
2. Provided the licensing agency approves the application for the new licensee, the buyer shall provide the licensing agency with an Update Transfer Report of each client's cash resources and an Updated Transfer Inventory of personal property and valuables entrusted to his/her care.

B. EXPLANATION OF TERMS

1. **SELLER** — the term used to describe the person(s) or entity in possession of a Community Care Facility license that, upon the licensing agency's approval of an application by a buyer, will convey to the buyer the ownership or possession of a facility **with or without the exchange of money (or other consideration)**.
2. **BUYER** — the term used to describe the person(s) or entity that files an application to acquire or intends to acquire and/or to assume the ownership or possession of a Community Care Facility currently licensed to some other person(s) or entity, **with or without the exchange of money (or other consideration)**.
3. **Safeguarded Cash Resources** — include but are not limited to personal and incidental (P&I) monies, bank accounts, saving accounts, which have been entrusted to the facility.
4. **Safeguarded Personal Property and Valuables:** A detailed description of any items entrusted to the facility. Example: ladies 14k gold ring.

C. INSTRUCTIONS FOR COMPLETING LIC 424

1. Initial Report — completed by seller as follows:
 - a) Complete Section I with known identifying information about seller and buyer.
 - b) Complete Section II as appropriate with client's names, Initial Report of safeguarded cash resources and Initial Inventory safeguarded personal property and valuables.
 - c) Specify date of the Initial Report and Initial Inventory in Affidavit "A" of Section III.
 - d) Sign and date Affidavit "A".
 - e) Forward original copy of LiC 424 to licensing agency no later than 10 days after buyer's submission of his/her Application for Community Care Facility License.
 - f) Retain a copy for your files and upon request, provide the buyer with a copy.
2. Updated Transfer Report and Updated Transfer Inventory — completed by buyer provided the licensing agency approves his/her application for license.
 - a) Complete Section I with identifying information about buyer and seller.
 - b) Complete Section I as appropriate with client's names, Updated Transfer Report of safeguarded cash resources and Updated Transfer Inventory of safeguarded personal property and valuables.
 - c) Specify date of Updated Transfer Report and Updated Transfer Inventory in Affidavit "B" of Section III.
 - d) Sign and date Affidavit "B".
 - e) Buyer obtains completed Affidavit "C" by seller.
 - f) Buyer shall forward original of **LIC 424** to licensing agency no later than 10 days after issuance of new license to buyer,
 - g) Retain a copy for your files and upon request, provide the seller with a copy.