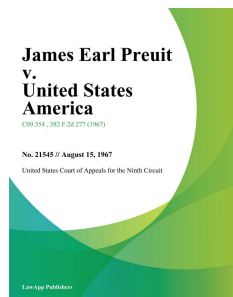


# BEAULD.COM Ebook and Manual Reference

## JAMES EARL PREUIT V UNITED STATES AMERICA EBOOKS 2019



Author: United States Court of Appeals for the Ninth Circuit

Realese Date: Expected @@expectedReleaseDate@@

POPE, Circuit Judge. Preuit was a real estate broker in the business of selling residential property. Some of the parcels which he had for sale were rather undesirable and he had difficulty in finding buyers. The purchasers here in question were financed through the Federal Housing Administration. In order to procure homes for such purchasers it was necessary to disclose that the purchaser furnished cash for the purchase price equivalent to three percent of the amount of the loan from the bank which acted as agent for the FHA. 1 Preuit anticipated collecting a five percent commission on the sale. In order to make sure that the sale could be completed, Preuit himself advanced the three percent required which the purchasers involved here did not have. At the same time Preuit would take a note from the seller for that amount.

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