HOTELS
You must have four houses on each property of a complete color-group before you can buy a hotel. You may then buy a hotel from the Bank to be built on any property of that color-group.

To build a hotel, you must ask the Bank to exchange the four houses on the chosen property for a hotel as well as make the payment printed on the Title Deed.

It can be very advantageous to build hotels because very large rents are charged for them.

ONLY ONE HOTEL MAY BE BUILT ON ANY ONE PROPERTY.

SELLING PROPERTY
Undeveloped properties, railroads and utilities (but not buildings) may be sold to any player as a private transaction for a sum agreeable to the owner. No property, however, may be sold to another player if any buildings stand on any property of that color-group. If any owner wishes to sell a property from a color-group, all buildings on the property must be sold back to the Bank.

Houses and hotels may be sold back to the Bank at any time for one-half the price paid for them.

All houses on one color-group must be sold by one, evenly, in reverse of the manner in which they were built.

All hotels on one color-group may be sold at once, or they may be sold one house at a time (one hotel equals five houses), evenly, in reverse of the manner in which they were built.

MORTGAGES
The Bank lends money only on mortgage security. Players may not borrow money or property from each other.

You may arrange mortgages on unimproved properties through the Bank in order to raise more money. You can mortgage a property, you must sell all the buildings on the property back to the Bank at half price.

The mortgage value of each property is printed on the back of each Title Deed. The interest rate on mortgages is 10%. This must be repaid, along with the full amount borrowed, when the mortgage is lifted.

If you have mortgaged property, you may choose to lift the mortgage at once by paying the principal plus 10% interest. If you do not lift the mortgage immediately, you must pay the interest when buying the property, and if you choose to lift the mortgage later on, you must pay the Bank an additional 10% interest as well as the amount of the mortgage.

BANKRUPTCY
You are declared bankrupt if you owe more than you can pay either to another player or to the Bank.

If your debt is to another player, you must turn over to that player all that you have of value and retire from the game. If you own houses or hotels, you must return these to the Bank, which will buy them for half their cost, as printed on the Title Deeds. This cash is given to the creditor. If you have mortgaged property, you also turn it over to your creditor, and the new owner must at once pay the Bank the amount of interest on the loan, which is 10% of the value of the property. If the new owner does not lift the mortgage, he/she must still pay the interest. If the new owner lifts the mortgage later, he/she will pay additional interest at 10% as well as the principal.

If you owe the Bank more than you can pay, even by selling off buildings and mortgaging property, you must turn over all assets to the Bank. The Bank will immediately auction all property so taken, except buildings.

Remove your token from the board once bankruptcy proceedings are completed.

WINNING
The last player remaining in the game wins.

ABRIDGED VERSIONS OF THE GAME
Short Game (60 to 90 Minutes)
There are five changed rules for this version of the game:
1. During PREPARATION, the Banker shuffles then deals three Title Deed cards to each player. These are free – no payment to the Bank is required.

2. You need only three houses (instead of four) on each lot of a complete color-group before you may buy a hotel. Hotel rent remains the same. The turn-on value is still one-half the purchase price, which in this game is one house less than in the regular game.

3. If you land in Jail, you must exit on your next turn (by 1) using a “Get Out of Jail Free” card if you have (or can buy) one; or 2) rolling doubles; or 3) paying $50. Unlike the standard rules, you may try to roll doubles and, failing to do so, pay the $50 on the same turn.

4. The penalty for landing on “Income Tax” is a flat $200.

5. END OF GAME: The game ends when one player goes bankrupt. The remaining players value their property by 1) cash on hand; 2) lots, utilities and railroads owned, at the price printed on the board; 3) any mortgaged property owned, at one-half the price printed on the board; 4) houses, valued at purchase price; 5) hotels, valued at purchase price including the value of three houses turned in.

The richest player wins!

Time Limit Game
There are three changed rules for this version of the game:
1. Before play begins, agree upon a definite hour of termination.

2. Before starting, the Banker shuffles and cuts the Title Deed cards, Community Chest cards, Title Deeds and Auctioneer's cards facedown on their allotted places.

3. The game proceeds in the usual manner until the agreed finishing time is reached. At that point, players total the value of their possessions. The richest player is the winner!
The Banker’s duties are:
- Looking after the money
- Holding all Title Deeds, houses and hotels prior to purchase and use by the players
- Paying salaries and bonuses
- Selling properties to the players and delivering the proper Title Deed cards
- Auctioning properties
- Selling houses and hotels
- Lending money when required on mortgages (see MORTGAGES, below)
- Receiving from players the price of all properties bought from it, taxes, fines, money penalties, loans and interest

The Banker gives each player $1500 divided as follows:

<table>
<thead>
<tr>
<th>Amount</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>$500</td>
<td>2</td>
</tr>
<tr>
<td>$100</td>
<td>2</td>
</tr>
<tr>
<td>$50</td>
<td>2</td>
</tr>
<tr>
<td>$20</td>
<td>6</td>
</tr>
</tbody>
</table>

All remaining money goes into the Bank.

The Bank never “goes broke.” If the Bank runs out of money, the Banker issues IOUs for whatever amounts are required by writing the amount on a piece of paper. IOUs can be exchanged for cash whenever cash is available; otherwise they are simply counted in the assets of the player holding them.

**PLAYING THE GAME**

Starting with the Banker, each player in turn throws the dice. The player with the highest total is the first to play.

To begin, place your token on the GO space, throw the dice and move your token in the direction of the arrow the number of spaces indicated by the dice. After you have completed the move, the turn passes to the left. Each token remains on the space occupied and proceeds from that point on the next turn. Two or more tokens may rest on the same space at the same time.

Once your token lands on a space, you may be entitled to one of the following, depending upon the condition of that space:
- Buy property
- Pay rent (if another player owns the property)
- Pay taxes
- Draw a Chance or Community Chest card
- Go to Jail
- Remain on Free Parking
- Collect $200 salary

**Doubles:**
If you throw doubles, move your token as usual. You are subject to any privileges or penalties of the space on which you land. Throw the dice again, and move your token as before. If you throw doubles three times in succession, you must move your token immediately to the “IN JAIL” space; this ends your turn.

**Passing GO:**
The Banker pays you a $200 salary every time your token either lands on or passes GO, whether you reach or pass there by throwing the dice or drawing card, unless otherwise indicated by the card.

The $200 is paid only once each time around the board. However, if you pass GO on a throw of the dice and land two spaces beyond it on Community Chest or seven spaces beyond it on Chance, and you draw the “Advance to GO” card, you collect $200 twice (for the two times you passed GO).

**Landing on Unowned Property:**
When you land on an unowned property, whether by throw of the dice or by a move forced by drawing a Chance or Community Chest card, you may buy that property from the Bank at the printed price.

If you choose to buy, you pay the Bank for that property and receive the Title Deed card as proof of ownership. Place the card faceup in front of you.

If you do not wish to buy the property, the Banker sells it to the highest bidder. The buyer pays in cash and receives the Title Deed from the Banker as proof of ownership. All players, including the one who declined the option of buying at the original price, may bid. Bidding may start at any price.

**Paying Rent:**
When you land on property owned by another player, either by a throw of the dice or by a move forced by a Chance or Community Chest card, the owner collects rent from you in accordance with the list printed on the property’s Title Deed card.

If the property contains one or more houses, the rent is larger than it would be for an unimproved property.

If the property is mortgaged, the player who owns the property does not collect rent. You indicate a mortgaged property by turning the property’s Title Deed facedown.

**IF THE OWNER FAILS TO ASK FOR RENT BEFORE THE NEXT THROW OF THE DICE, NO RENT IS COLLECTED.**

It is an advantage to hold all the Title Deeds for a color-group (e.g., Boardwalk and Park Place, or Connecticut, Vermont and Oriental Avenues) because the owner may then charge double rent for unimproved properties in that color-group. This rule applies to unmortgaged properties even if another property in that color-group is mortgaged.

It is even more advantageous to own houses and hotels on properties because rents are much higher than for unimproved properties.

**Landing on Chance or Community Chest:**
When you land on either of these spaces, take the top card from the relevant deck. You must follow the instructions printed on the card, then return the card face-down to the bottom of the deck.

You may keep the GET OUT OF JAIL FREE card until you need it. After using it, return it to the bottom of the deck. If you don’t wish to use it, you may sell it to another player at any time, at a mutually agreed price.

Whenever players pay fines from Chance or Community Chest cards, they must pay the money into the Bank.

**Landing on Income Tax:**
If you land here, you have two options: You may estimate your tax at $200 and pay the Bank, or you may pay 10% of your total worth to the Bank. Your total worth is all your cash on hand, printed prices of mortgaged and unmortgaged properties and cost price of all buildings you own. You must decide which option you will take before you add up your total worth.

**Landing on Free Parking:**
When you land on this space, you receive no benefit nor incur any penalty and move ahead in the usual manner on your next turn. This is just a “free” resting place.

**JAIL**
You go to Jail if:
- Your token lands on the space marked GO TO JAIL.
- You draw a card marked GO TO JAIL.
- You throw doubles three times in succession.

When you are sent to Jail, your turn immediately ends there. You do not collect a $200 salary on that turn because you do not pass GO, but instead move directly to JAIL.

If you are not “sent to Jail” but, in the ordinary course of play, reach that space, you are considered “just visiting” and incur no penalty. You move ahead in the usual manner on your next turn.

You get out of Jail by:
- Throwing doubles on any of your next three turns after landing in Jail. If you succeed in doing this, you immediately move forward the number of spaces shown on your doubles throw. Even though you threw doubles, you do not take another turn.
- Using your GET OUT OF JAIL FREE card if you have it.
- Purchasing a GET OUT OF JAIL FREE card from another player and using it.
- Paying a $50 fine before throwing the dice on either of your next two turns.

If you do not throw doubles by your third turn, you must pay the $50 fine. You then get out of Jail and immediately move forward from Jail the number of spaces shown by your throw.

You may buy and build houses, buy or sell property and collect rent even though you are in Jail.

**HOUSES**
You must own a complete color-group before you are allowed to buy houses from the Bank. If you buy one house, you may put it on any one of the properties in that color-group. The next house you buy must be put on one of the unoccupied properties of this or any other complete color-group you own. The price to pay the Bank for each house is shown on each property’s Title Deed.

Players continue to collect double rent on the unimproved properties of their complete color-groups from any opponent landing on them.

You may, at any time during your turn, buy and build as many houses as your judgment and financial standing will allow in accordance with the above rules. You must, however, build evenly. You cannot build more than one house on any property of a color-group until you have built one house on every property of that color-group. You may then begin to build a second row of houses and so on, up to a limit of four houses to one property. You may not, for instance, build three houses on one property if you have only one house on another property of that color-group. Similarly, properties must be maintained evenly: If houses have to be sold they must be removed equally from all the properties of a color-group. Houses may not be built if any property of the same color-group is mortgaged.

If the Bank has no more houses to sell, players wishing to build must wait for another player to return or sell houses to the Bank before they can build.

If there are a limited number of houses available, and two or more players wish to buy more than the Bank has, the Bank must auction the houses to the highest bidder.