

1031 EXCHANGE ESCROW REQUIREMENTS:

1. **ESCROW AGREEMENT** or **DEFERRED EXCHANGE AGREEMENT** drafted by your Attorney.
 - a. All parties must **SIGN** and **DATE** the agreement, and provide personal information (SSN, Address, etc.)
 - b. Sellers must provide Current Driver's License for banking identification purposes.
2. If Seller is an LLC or other "**Legal Entity**," please provide the following (unless already on file with the bank):
 - a. **Operation Agreement** or **Articles of Incorporation**
 - b. **Certificate of Beneficial Owners of Legal Entity** from First National Bank
3. Signed Copies of all Property **PURCHASE AGREEMENTS & CLOSING STATEMENTS**
4. **Receipt of Sale Proceeds from the Relinquished Property directly deposited to this Escrow account begins the 45 Days – 180 Days.**
5. **REPLACEMENT PROPERTY identified in writing to Escrow Agent with 45 days of closing relinquished property.**
6. **Origination Fee \$1,500.00** paid from account at funding or prior to Closing.
7. **Replacement Property Purchase payment instructions** – (Check, Money Order, Wire)
 - a. Wires Before **12pm** will be handled current **Business** day.
 - b. Wires After **12pm** will be processed **next Business day**.
8. Any remaining balance will be returned to the designated **Person** or **Entity upon the EXPIRATION of 270 days** of funding.

We look forward to working with you! If you have any further questions or concerns regarding the 1031 Exchange process at First National Bank Ames, please do not hesitate to contact:

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