

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 \$1,750.00** 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 180 days** from 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:

Jared T. Bravard, Wealth Advisor
515.663.3022
Jared.Bravard@FNB247.com

First National Bank, 405 5th Street, Ames, Iowa, 50010