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Sample Forms:

Statement of Identity/Information

Vesting Charts (Arizona, California, Nevada)

Affidavit of Property Value (Arizona)

Preliminary Change of Ownership (California)

Declaration of Value (Nevada)

Certificate for Information Reporting (for 1099-s)

Tax Calendars (Arizona, California, Nevada)

Withholding Certificate for Sellers (California)
Lawyers Title Insurance Corporation has prepared this in-depth escrow guide for agents, buyers and sellers in Arizona, California and Nevada. Linked by common borders, the Western Region is also bound by many similar escrow practices and an increasingly mobile population. Everyone who is considering a move or who works in the real estate field will find this overview invaluable and timely.
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What Is Escrow?

Escrow is a process that evolved to ensure protection for all parties to a real estate transaction. A “neutral third party” or “stakeholder” was nominated to hold the funds until the purchaser received appropriate assurance that the property had been transferred. An escrow may also be created for other purchases, although it is most commonly used during the transfer of real estate. Today, the escrow is overseen by an escrow officer employed by an independent escrow company or title company. All parties are protected because the escrow holder will retain funds and documents until all the instructions are fulfilled.

An escrow is created when money and/or documents are deposited with the escrow officer. The escrow officer’s authority is strictly governed by written instructions, mutually agreed upon by the parties involved. The instructions direct the escrow holder to perform duties necessary to complete the transaction. A few of the tasks which may be required are:

- Receive and deposit earnest money
- Order information for payoff of existing liens
- Calculate and/or prorate taxes, liens, interest, rents, and insurance policies
- Make arrangements for title insurance protection for the buyer and lender
- Prepare and/or receive documents relating to the escrow
- Request and receive funding from new lender when conditions have been satisfied
- Arrange for recording of the conveyance documents and any other legal instruments required to transfer title to the property pursuant to the terms of the purchase agreement
- Close the escrow and disburse funds as agreed upon in the instructions
- Prepare a closing statement for the parties showing disposition of funds

Definition of “Escrow” from Black’s Law Dictionary
A writing, deed, money, stock or other property delivered by the grantor, promissor or obligor into the hands of a third person, to be held by the latter until the happening of a contingency or performance of a condition, and then by him delivered to the grantee, promissee or obligee. A system of document transfer in which a deed, bond or funds is delivered to a third person to hold until all conditions in a contract are fulfilled.

Fun Fact
Escrow practices evolved from English common law. The word “escrow” is actually derived from the Middle English (12th to 15th century) word for “scroll,” on which all of the escrow instructions and lists of properties were recorded.
The Escrow Officer

The escrow officer is a highly-trained and experienced employee of a title company, independent escrow company or real estate broker. Escrow officers act as neutral third parties to accomplish the closing of the real estate transaction. Lawyers Title escrow officers are not only expert in the complexities of closing a real estate transaction, they are also accustomed to dealing with the public and working closely with real estate agents, lenders, and other real estate service providers involved in each transaction.

It is safe to say that most escrow officers learned their craft on the job. Most served an extended “apprenticeship” of several years before earning their escrow officer designation. In addition, many escrow and title companies provide formalized training in escrow. There are escrow schools, classes through the American Escrow Association and its state-level affiliates, and escrow classes at junior colleges and trade colleges. The real test of an escrow officer’s expertise is the coordination of many transactions simultaneously, all the while answering the telephone, coordinating the signing of documents, overseeing the work of an assistant, and frequently managing an office as well! Your escrow officer likely has many years of experience and has closed thousands of escrows—each one individual and unique.

Title, escrow and real estate companies are members of highly regulated industries. They are overseen by local, state and federal regulatory agencies and must comply with extremely high standards of integrity and fiscal responsibility. However, escrow officers are not attorneys and may not give legal or tax advice. They do take a great interest in the satisfaction of all parties involved in the real estate transaction, and they will often work long hours to make sure the escrow closes as expected.
Escrow Flowchart

Buyer & seller sign purchase & sale agreement
Buyer places deposit
Buyer or seller’s broker/agent opens escrow
Escrow holder orders preliminary report from title company

Escrow prepares instructions & documents
Escrow holder reviews preliminary report
Request demands for payoff
Escrow holder reviews demands & documents

THE ESCROW PROCESS

Buyer & seller sign & return escrow supplemental
Escrow holder forwards the “Statement of Identity” to title officer to clear title under general index
Escrow holder calls lender to find out status & conditions
Obtain loan approval; check terms; order loan documents

Escrow holder reviews file. Have all conditions been met? Are termite reports, new insurance, homeowner’s association information, & data on liens complete? Prepare additional documents, if needed

Escrow holder receives loan documents
Buyer’s loan documents are signed & returned to escrow holder with remainder of funds
Escrow holder reviews buyer & seller file, verifying that documents are properly executed and notarized, that funds are good & that all conditions have been met
Escrow holder requests funds from lender

Escrow holder & title company review title insurance requirements
Escrow holder receives funds from lender
Record deed, close file, prepare statements, disburse funds & prepare 1099 report
Opening the Escrow

The selection of the escrow holder is normally done by agreement between the parties to a transaction. Typically, the escrow is opened by the real estate agent. Which agent (the "seller side" or the "buyer side") will open the escrow is generally determined by local practice.

Escrow may be opened via telephone, email, website form or in person, depending upon the preference of the agent and which options are available through the escrow company. An "escrow number" is assigned and the appropriate information is entered into the computer. Upon issuance of an escrow number, the escrow officer will order a Preliminary Report or Commitment from the title company or title department.

The escrow officer will need some basic information in order to open and proceed with the escrow:

- Correct street address and parcel # if available
- Sales price
- Full names of all parties involved and marital status
- Contact information for all parties
- Existing lender name, loan number, contact information and approximate unpaid balance
- New lender contact information if applicable
- Homeowner’s association information, such as address and dues
- HOA management company information (if any)
- Commission amount and additional conditions

In general, the first item to enter the escrow is the buyer’s initial deposit. The escrow file will grow, item by item, until all of the conditions have been met and the escrow is ready to close.
Expedite Your Escrow

Tips for the Agent
The escrow officer’s goal is to make the closing smooth and error-free, and to be an active participant in your success. Throughout the escrow process, securing timely and complete information is one of the keys to exceptional escrow service. You can be of tremendous assistance as the “information pipeline” and the escrow officer will greatly appreciate this information.

If You Are Opening the Escrow, Please Provide the Following:

• Complete street address (Avenue, Drive, Street, Number, etc.) and parcel number if possible.
• Full names and marital status of all sellers (initials are not enough). If a married couple is involved, the first name of the wife as well as the husband is essential, along with addresses and phone numbers.
• Type of property: is it a rental or owner-occupied?
• Names of any existing mortgage companies, including all lien holders and private parties, to be paid off at closing. Include the company name, loan number, address, telephone number, and approximate unpaid balance.
• Homeowners Association name and the name and phone number of the Management Company.
• Appropriate information and reports, such as termite report and/or completion, home protection invoice, natural hazard report invoices, etc.
The Escrow Officer Will Also Need the Following From the Buyer’s Agent:

- Full names and marital status of all buyers (initials are not enough). If a married couple is involved, the first name of the wife as well as the husband is essential, along with addresses and phone numbers.
- How the buyer(s) wants to take title.
- New lender information.
- Fire/hazard insurance information for new policy or existing policy.

After the Escrow Is Open:

- When calling the escrow officer, have the escrow number and buyer/seller's names handy.
- Keep the escrow officer informed on any matters that may affect the transaction.
- Direct your client's questions to the proper representative, such as:
  - Real Estate Agent: Physical aspects of property, conflicts, and terms of sale.
  - Lender: Loan terms, credit report issues, etc.
  - Escrow Officer: Escrow instructions, documents and forms to be filled out.
- When escrow closes, celebrate another successful transaction!
Red Flags

A “red flag” is a signal to pay attention! These situations may cause delays or other problems within an escrow and must be addressed well before the escrow is expected to close. The Preliminary Report or “Commitment of Title Insurance” will reveal many red flags, so the escrow officer will review it carefully. Agents and parties to the transaction should also review the preliminary report for situations which could cause delays. Many life changes cause a “red flag” situation, as can other outside influences. Here are a few things to watch for:

- Bankruptcies
- Business trusts
- Clearing liens and judgments, including child or spousal support liens
- Encroachment or off-record easements
- Family trusts
- Foreclosures
- Probates
- Proper execution of documents
- Proper jurats, notary seals
- Recent construction
- Transfers or loans involving corporations or partnerships
- Last minute change in buyers
- Last minute change in type of title insurance coverage

Red Flag Examples

1. The buyer or seller has been involved in a bankruptcy: If the bankruptcy is still pending, obtain the contact information for the attorney. Escrow cannot close until the property is released from any pending bankruptcy proceedings.

2. The seller or buyer intends the property in question to be part of a tax-deferred exchange: To prevent delays in closing this transaction, obtain the contact information for the tax-deferred exchange accommodator. Your escrow officer will work closely with the exchange company to make sure all state and federal tax guidelines are followed.

3. Your clients do not speak English: Our diverse population includes many buyers, borrowers and sellers who do not speak English or for whom English is a second language. If you do not speak the language spoken by your clients, seek a qualified and reliable interpreter. If you plan to use an interpreter, inform your escrow officer so that appropriate accommodations may be made for correspondence and the signing appointment.
4. The property is being sold because of a divorce: Is the divorce final and are the appropriate documents available? Has one spouse deeded the property to the other? If not, both the husband and wife will be required to sign all listing and escrow documents. Will two separate checks be required for proceeds? Do you have current addresses and other contact information for both parties?

5. Sellers are recently married: Is the new spouse going to be a seller in this transaction, or will that spouse be required to sign a quitclaim deed conveying his or her community property interest in the property to the other spouse?

6. One of the owners is recently deceased: Many red flag situations arise from the death of a property owner. If this is a sale, appropriate documents must be prepared in order to close the escrow. Is there a probate proceeding on the estate of the deceased? If so, a court order confirming the sale of the property will be needed prior to the close of escrow. Was a family trust established prior to the death of the seller? If so, you need to know who the Successor Trustee is in order to obtain proper signatures. Involve your escrow officer early and save frustration for all.

7. One of the principals is using a Power of Attorney: Is the Power of Attorney legal and binding? The document should have been recorded in the county and state where the property is located, and should be less than two years old. Provide a copy of the document to your escrow officer as soon as possible.

8. Buyers want to hold title in the name of a trust: The new lender may not allow this type of vesting, so be sure to raise this issue as soon as possible.

9. Seller lives in another state or is selling a property other than the principal residence: Some states (such as California) require tax withholding on the sale of certain properties. Check with your escrow officer immediately to discuss special tax reporting situations.
Closing Costs

This list will give you an idea of what items are typically included in closing costs (not the specific amounts, as fees can vary). The buyer and seller may negotiate “Who Pays What,” but once the contract is signed, instructions cannot be changed unless mutually agreed upon by all parties in writing.

Real Estate Commission
If the property is listed or sold by an agent, there will be commission(s) to calculate.

Taxes
The seller is required to pay the property taxes through the last day of ownership.

Homeowner Insurance
The buyer will purchase a fire and hazard insurance policy. Frequently, the lender requires the first year’s insurance premium to be paid at close of escrow.

Assessments and Liens
Assessments or liens against individuals and/or the property must be paid off before the close of escrow. The title company will normally show much of this information in the Preliminary Report/Title Commitment, and the escrow officer will work with the appropriate parties to clear up any problems so that the escrow may close.

Escrow Fees and Title Insurance
Depending upon the customs of the area, the seller or the buyer can pay the title insurance fee that is referred to as the owner’s (or homeowner’s) policy. The owner’s policy covers the new owner’s interest and title to the new property. The buyer typically pays for the “lender policy” that will cover the new lender’s interest in the title to the property. “Who pays” the escrow fee is frequently dictated by county or regional custom, but it is generally split between the buyer and the seller except on certain types of government loans.

Inspections and Other Fees
- Attorney’s fees
- Document preparation fees
- Loan fees
- Notary fees
- Pest inspection
- Tax service fees
- Deed recording charges
- Home warranty
- Natural hazard disclosure report
- Pest correction costs
- Special courier or delivery fees
Who Pays What?

There are a variety of services required to close a real estate transaction and some fees that may apply. “Who Pays What” is dictated by the traditions and practices in each area, and varies from state to state (and even county to county). FHA and VA loans may also have some differing rules and procedures. Here is a general guide to fees and services that may be required. Remember, many items in the real estate contract are negotiable.

**Seller**
- Real estate commission as specified in listing agreement or sales contract
- Any applicable city, county or real property transfer taxes
- Payoff of all loans in seller’s name including:
  - Principal balance plus interest
  - Any demand, reconveyance or other fees
  - Prepayment penalties and preparation of documents
- Any judgments, tax liens, etc. against the seller
- Any unpaid property tax amount at time of transfer
- Any unpaid homeowner association dues
- Any bonds or assessments (if specified in contract)
- Any delinquent taxes
- Termite inspection and/or work (if specified in contract)
- Home warranty (if specified in contract)
- Notary fees, if applicable
- One-half of the escrow or sub-escrow fees (if customary in your area)
- Title insurance premium (if customary in your area)
- Recording charges to clear all documents of record against seller

**Buyer**
- Real estate commission as specified in listing agreement or purchase contract
- Loan charges as required by lender, including:
  - Any loan origination fees or funding fees
  - Preparation of documents
  - Credit report, pre-paid interest and appraisal fee
- Impounds for taxes and fire insurance (as required by lender)
- Termite inspection and/or work (if specified in contract)
- Other inspection fees (if specified in contract or required by lender)
- Home warranty (if specified in contract)
- Any applicable city, county or real property transfer taxes (as specified in contract)
- Title insurance premium (if customary in your area)
- Lender’s title insurance premium and endorsement fees as required by lender
- One-half of escrow or sub-escrow fees (if customary in your area)
- Recording charges for all documents in buyer(s) name

Your Real Estate Agent, Loan Officer and Escrow Officer are the best source of information specific to your area and your circumstances.
The Title Company’s Role

The purchase of a home is often the largest single financial investment many people may make in their lifetime. The importance of fully protecting such an investment cannot be overly stressed. A basic home ownership protection essential to the security of the home is safe, sound, reliable title insurance.

What Is Title Insurance?
It is the application of the principles of insurance to risks present in all real estate transactions. These risks are divided into two main categories: hidden hazards that cannot be detected in the examination of title, and human errors which will always be with us. Examples of hidden hazards are forgery, incompetence of grantor or mortgagor, unknown heirs, fraud, impersonation, etc.

Title insurance differs from other types of insurance by protecting against future losses arising out of events that have happened in the past. There are no annual premiums. A single premium, based on the amount of the sale or mortgage, is paid when the policy is issued and is good for the life of the policy. A lender’s policy, insuring the lender, stays in effect until the loan is paid off. An owner’s policy, insuring the buyer, is good as long as the owner or owner’s heirs own the property.

Preliminary Report or “Commitment for Title Insurance”
The title company will search and examine the public records to investigate information surrounding title to the property. The title search is used to create a preliminary report provided to the lender or purchaser before closing, and reveals the following:

- Who the legal owner of the property is
- That the “estate” or degree of ownership being sold is currently and accurately vested in the seller
- Property tax status and other public or private assessments
- The presence of any unsatisfied mortgages, judgments or liens that must be satisfied before “clear title” can be conveyed
- Existing easements, restrictions, rights of way or other rights granted to others

Teamwork
The title company is involved in the real estate transaction almost from the time the purchase agreement is signed, through and beyond the closing. Working mostly behind the scenes, but always in close coordination with real estate agents, lenders, escrow officers, and legal counsel, the title company strives to carry out an important, complex procedure in an efficient and professional manner.
Vesting Information

Arizona, California and Nevada (and only a handful of other states) are community property states. That means the buyer must provide marital status as well as instructions on how the name(s) will appear on the Grant Deed.

The escrow officer often provides a form that will be filled in with the vesting choice at the beginning of the escrow. The form will also ask how the buyer intends to take title to the property (i.e., an Unmarried Man, a Married Woman as her Sole and Separate Property, Husband or Wife, etc). Vesting information must also be provided to the new lender so that loan documents may be prepared to reflect the buyer name(s) and vesting according to the buyer’s wishes.

Your escrow or title company can provide you with a list of vesting choices, as well as descriptions of some of the consequences of each method of vesting. Although vesting choices vary by state, they concern either individuals (such as a married man and woman) or entities (such as a corporation, partnership or trust).

One of the most frequent questions asked of escrow officers is “How should I hold title?” Escrow officers are not attorneys and cannot give legal advice; therefore, it is important that buyers take some time before the close of escrow to research and decide upon their vesting choice. There are important legal and tax ramifications inherent in the vesting choice, and clients are encouraged to speak with their legal or tax advisor.

See Vesting Charts in Forms Section p. 22-24
Escrow and Taxes

Change of Ownership Filings - See sample forms p. 25-28
When property changes hands, local government agencies require notice of change of ownership. At the local level, this would be any county office that assesses or collects taxes. Reporting a change in the ownership of the property allows the local jurisdiction to assess the tax liability for each property as the title is transferred from seller to buyer.

The reporting documents vary from state to state, but all states require at minimum the names of the seller and buyer, assessor’s parcel number or other property identifying number, the property location and tax address. Also required is the total purchase price, terms of sale and signature of the new owner. The reporting document is recorded along with documents evidencing a change in ownership. In California, the document is called a Preliminary Change of Ownership (PCOR), and it assists the local agency in identifying situations in which a property reassessment is allowed under Proposition 13. In Arizona, the required document is an Affidavit of Property Value, and in Nevada, it is called the State of Nevada Declaration of Value.

Penalties or fines may be assessed from the governing body for failure to file the document as required by state or local laws. The escrow officer will generally assist the client in completing the document and ensuring that it reaches the Recorder’s Office along with the other documents pertinent to the change of ownership.

Some situations which appear to be a change of ownership are exempt from the filing of this type of document, including corrections to the record and status changes such as a change in vesting.

Federal Requirements - See sample form p. 29
The Internal Revenue Service (IRS) requires that sellers report certain information pertaining to sales of real property. Under the Tax Reform Act of 1986, reportable transactions include sales and exchanges of properties including, but not limited to, houses, townhouses and condominiums. Also reportable is stock in cooperative housing corporations and mobile homes without wheels. Specifically excluded from reporting are foreclosures and abandonment of real property, as well as financing or refinancing of properties.

The escrow officer, as the settlement agent, will ask the seller to complete a Certificate for Information Reporting for the 1099-S form which may be required by the IRS. The seller is required to provide his or her correct taxpayer identification number (social security number), as well as the closing date of the transaction and gross proceeds of the transaction. Most settlement agents now transmit the reportable information electronically to the IRS at the end of the year, although a “hard copy” of the form is included in the seller’s closing documents.

Property Taxes - See tax calendars p. 30
Homeowners pay property taxes to their appropriate assessment, collection or franchise tax department in each county. A change in ownership or the completion of new construction could result in a change in the assessed value of the property and may result in the issuance of a supplemental property tax bill. Taxes are due on predesignated dates and become delinquent when not paid. Penalties are assessed for delinquent taxes. The yearly “tax calendar” varies by state.
In addition to standard property taxes, many jurisdictions also contain special assessment districts, which may have been formed as a means of financing infrastructure. Bonds may have been sold to finance the infrastructure and the ultimate property owner continues to make payments on the principal and interest on the bond. The bond issues vary in size and term. Other special city and county districts may be assessed for a variety of purposes, including street lights and traffic signals, street maintenance, certain educational purposes, etc.

**Transfer Taxes**
Transfer Tax, often called Real Property Transfer Tax, is a tax collected by the County Recorder when an interest in real property is conveyed. It is paid at the time of recording, and is computed using the actual sales price. An amount, legislated by the state or county, is charged per $500 or $1,000 of the sales price. Although it is common for the seller to pay this tax, in some areas tradition dictates that the buyer and seller will split the payment.

Many cities have levied an additional tax within their jurisdictions. In some counties, these taxes are collected by the County Recorder along with county transfer tax, but in other areas a separate check will be mailed to the city. Your escrow officer is familiar with the taxes required and will coordinate payment of the appropriate amount.

**Withholding Requirements (California)** - See sample form p. 31
Some states, such as California, require that certain sellers “prepay” their required state taxes through withholding of a percentage of the sale proceeds. State law requires that the buyer accomplish the withholding, and he/she may be subject to penalties for failure to withhold and send the appropriate amount to the State Franchise Tax Board. However, the buyer may delegate this responsibility to the escrow holder, and the escrow holder may charge a fee for this service. The law requires the escrow agent to give written notice of the withholding requirement to the buyer.

Most sellers will qualify for an exemption to the withholding law. Here are some of the exemption situations:

- Principal residence
- Property that is part of a like-kind exchange
- Properties under $100,000
- Sales that result in zero gain or loss for state tax purposes
- Property owned by certain corporations and partnerships
- Property ownership by tax-exempt entities

The escrow holder will provide a state withholding form to the seller to help determine if any of the exemptions apply. The withholding guidelines can seem quite complex, but your escrow officer has forms and educational materials to help educate your clients. Further information is also available through your local Franchise or Tax Board or from the American Land Title Association.
Other Legal Issues

**Good Funds**
Occasionally, parties to the escrow are required to bring in additional funds to complete the transaction. Most states have laws which stipulate that the escrow cannot proceed unless the funds are “good” (i.e. have cleared the appropriate banking institution and are available for use).

For this reason, funds should be delivered to the escrow holder in the form of a cashier’s check, certified check, bank treasurer’s check or by a transfer of funds (wire) between accounts through the Federal Reserve Banks or any federally-chartered bank or credit union. Personal or out-of-area checks will add several days to the processing time and will cause delays in the escrow closing.

**Statements of Information - See sample form p. 21**
Name duplications are inevitable in heavily-populated counties, so the parties to the escrow may be sent a document known as a “Statement of Information” (which is often referred to as an “S of I” or “SI”). This document seeks further information to clarify the identity of the parties to the transaction and should be completed and returned as soon as possible. It allows the title officer to eliminate any issues involving another person of the same or similar name which may cloud the title. The information provided is subject to extensive privacy protection regulations.

**Gramm-Leach Bliley Privacy Act (GLBA)**
This federal law requires financial institutions to protect non-public personal information of consumers and customers. The Act also requires government agencies that regulate financial institutions to implement regulations to carry out the Act’s financial privacy provisions.

For title and escrow companies, this legislation has simply reinforced our dedicated commitment to preserving the privacy of our customers and protecting their information. Lawyers Title has strict guidelines in place to ensure the safe storage of information as well as the appropriate electronic safeguards. Contact your local representative for a copy of Lawyers Title’s Privacy Policy.
USA Patriot Act
This act significantly expanded the powers of federal law enforcement officials with respect to terrorist activities.

The Act places new or additional requirements on financial institutions and is taken very seriously by title and escrow companies. Among the requirements:

- Having appropriate controls reasonably designed to detect and report instances of money laundering.

- Ensuring that US correspondent accounts for foreign banks are not used to indirectly provide banking service to foreign “shell” banks that have no physical presence in any country.

- Identifying accounts maintained by senior foreign political figures, their immediate families or close associates. Establishing procedures for identifying customers opening accounts, including procedures to verify customer identity and maintain records of information used to verify identity.

- Designating a compliance officer, conducting ongoing employee training and establishing an independent auditing function to test the anti-money laundering programs in place.
Sample Forms

Here are some samples of the forms mentioned throughout this book. Since changes may be made from year to year, and forms may vary from county to county, these samples are not intended to replace official forms available from any official government agency or from your Lawyers Title escrow officer.

- Statement of Identity/Information ("S of I" or "SI")
- Vesting Charts (Arizona, California, Nevada)
- Affidavit of Property Value (Arizona)
- Preliminary Change of Ownership (California)
- State of Nevada Declaration of Value
- Certificate for Information Reporting (for 1099-S)
- Tax Calendars
- Withholding Certificate for Sellers (California)
Statement of Identity/Information ("S of I" or "SI")

**STATEMENT OF INFORMATION**

**CONFIDENTIAL - TO BE USED ONLY IN CONNECTION WITH ESCROW NO FORMS 199-199**

*NOTE: THIS FORM IS NEEDED IN ORDER TO ELIMINATE JUDGMENTS AND LIENS AGAINST PEOPLE WITH SIMILAR NAMES.*

The street address of the property in this transaction is: (If none leave blank)

- Address
- City

**PARTIES**

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<th>FIRST</th>
<th>MIDDLE</th>
<th>LAST</th>
<th>FIRST</th>
<th>MIDDLE</th>
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**ADDRESS**

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<th>CITY and STATE</th>
<th>FROM</th>
<th>TO</th>
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<tbody>
<tr>
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**MARITAL STATUS**

- Am single
- Married
- Divorced

**HUSBAND/WIFE**

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<tr>
<th>CURRENT SPOUSE OR REGISTERED DOM. PARTNER (If other than Party 1):</th>
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<td>Name:</td>
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**FORMER SPOUSE / REGISTERED DOM. PARTNER**

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<th>CURRENT SPOUSE OR REGISTERED DOM. PARTNER (If other than Party 2):</th>
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<td>Name:</td>
</tr>
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**ARE PARTIES 1 & 2 MARRIED? REGISTERED DOMESTIC PARTNERS? DATE OF MARRIAGE/REG. DOM. PARTNERSHIP?**

**PARTY 1 - OCCUPATIONS FOR LAST 10 YEARS**

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<th>NO. OF YEARS</th>
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**PRIOR OCCUPATION**

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<th>ADDRESS</th>
<th>NO. OF YEARS</th>
</tr>
</thead>
<tbody>
<tr>
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</tbody>
</table>

**PARTY 1 - RESIDENCES FOR LAST 10 YEARS**

<table>
<thead>
<tr>
<th>NUMBER AND STREET</th>
<th>CITY and STATE</th>
<th>FROM</th>
<th>TO</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

**PARTY 2 - OCCUPATIONS FOR LAST 10 YEARS**

<table>
<thead>
<tr>
<th>PRESENT OCCUPATION</th>
<th>FIRM NAME</th>
<th>ADDRESS</th>
<th>NO. OF YEARS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

**PRIOR OCCUPATION**

<table>
<thead>
<tr>
<th>PRESENT OCCUPATION</th>
<th>FIRM NAME</th>
<th>ADDRESS</th>
<th>NO. OF YEARS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</table>

**PARTY 2 - RESIDENCES FOR LAST 10 YEARS**

<table>
<thead>
<tr>
<th>NUMBER AND STREET</th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**DATE**

**HOME PHONE**

**BUSINESS PHONE**

**SIGNATURES**

Email (if any)

Email (if any)
COMMUNITY PROPERTY
Community property is a method of co-ownership for married persons only. Ownership interests are equal and both co-owners must join in transferring or encumbering the property. Upon the death of one spouse, the deceased spouse’s interest will pass by intestate succession or through a will.

COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP*
This is a method of co-ownership that allows a married couple to hold title as husband and wife while providing for succession outside of probate on the death of either spouse. Each spouse holds an undivided one-half interest in the estate. It requires signatures of both spouses to convey or encumber. Both halves of the community property are entitled to a “stepped up” tax basis as of the date of death. (*Effective January 1, 1995/ARS 33-341).

JOINT TENANCY WITH RIGHT OF SURVIVORSHIP
Joint tenancy is a method of co-ownership that gives title to the property to the last survivor. There is one title to the whole property, and ownership interests cannot be divided. Title can be acquired by any number of persons or a husband and wife. Upon a co-owner’s death, his or her interest ends and is transferred by operation of law to survivor(s). The joint tenancy may be broken if a co-owner conveys his or her interest without the other(s) or if a creditor acquires the interest through an execution sale.

TENANCY IN COMMON
This is a method of co-ownership where parties do not have survivorship rights and each owns a specific undivided interest in the entire title. Each co-owner has a separate title to his interest, and can transfer or encumber his or her interest without the other co-owners. Ownership can be divided into any number of interests, equal or unequal, any number of persons, or a husband and wife can acquire title. Upon a co-owner’s death, his or her interest passes by will or succession. A co-owner’s interest can be sold through an execution sale and the creditor then becomes a tenant in common.

SOLE AND SEPARATE
This method of ownership is for a married person dealing with their sole and separate property. A husband or wife can acquire title as sole and separate if the property is owned by either spouse before marriage or acquired after marriage by gift, devise, decent or specific intent. If a married person acquires title as sole and separate property, his or her spouse must execute a disclaimer deed to avoid the presumption of community property. (If you are divorced, the title company may request proof of your divorce to verify legality of this method of ownership.)

CORPORATION
Title may be taken in the name of a corporation provided the corporation is duly formed and in good standing in the state of its incorporation.

GENERAL PARTNERSHIP
Title may be taken in the name of a general partnership duly formed under the laws of the state of the formation of the partnership. A partnership is defined as a voluntary association of two or more persons as co-owners in a business for profit.

LIMITED PARTNERSHIP
A partnership formed by two or more persons under the laws of Arizona or another state and having one or more general partners and one or more limited partners. A certificate of limited partnership must be filed in the Office of the Secretary of State, a certified copy of which must be recorded.

*Note: Arizona is a community property state. Property acquired by a husband and wife is presumed to be community property unless legally specified otherwise. Parties may choose to hold title in the name of a limited liability company or a trust. Each method of taking title has certain significant legal and tax consequences. Therefore, you are encouraged to obtain advice from an attorney or other qualified professional. Information may vary state to state.
# Vesting Chart (California)

<table>
<thead>
<tr>
<th></th>
<th><strong>COMMUNITY PROPERTY</strong></th>
<th><strong>COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP</strong></th>
<th><strong>JOINT TENANCY</strong></th>
<th><strong>TENANCY IN COMMON</strong></th>
<th><strong>PARTNERSHIP</strong></th>
<th><strong>TRUST</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Parties</strong></td>
<td>Husband and wife or domestic partners.</td>
<td>Husband and wife or domestic partners.</td>
<td>Any number of persons (can be husband and wife or domestic partners).</td>
<td>Any number of persons.</td>
<td>Any number of partners.</td>
<td>Any number of beneficiaries of the trust.</td>
</tr>
<tr>
<td><strong>Division of Interests</strong></td>
<td>Equal.</td>
<td>Equal.</td>
<td>Equal.</td>
<td>Any number of interests, equal or unequal.</td>
<td>Partnership interests may be equal or unequal.</td>
<td>Beneficial interests under trust may be equal or unequal.</td>
</tr>
<tr>
<td><strong>Title</strong></td>
<td>In the names of the individual owners.</td>
<td>In the names of the individual owners.</td>
<td>In the names of the individual owners.</td>
<td>In the names of the individual owners.</td>
<td>In the name of the partnership.</td>
<td>In the name of the trustee, “as trustee.”</td>
</tr>
<tr>
<td><strong>Possession</strong></td>
<td>Equal right of possession.</td>
<td>Equal right of possession.</td>
<td>Equal right of possession.</td>
<td>Equal right of possession.</td>
<td>According to partnership agreement.</td>
<td>According to trust agreement.</td>
</tr>
<tr>
<td><strong>Conveyance</strong></td>
<td>Both spouses must join in a conveyance.</td>
<td>Both spouses must join in a conveyance.</td>
<td>Conveyance by one co-owner breaks the joint tenancy.</td>
<td>Each co-owner’s interest may be conveyed separately.</td>
<td>Any general partner authorized by the partnership agreement may convey.</td>
<td>Trustee may convey in accordance with the trust agreement.</td>
</tr>
<tr>
<td><strong>Death</strong></td>
<td>Decedent’s spouse 1/2 interest passes to decedent’s estate.</td>
<td>Decedent’s 1/2 interest passes to survivor.</td>
<td>Decedent’s interest passes to the survivor(s).</td>
<td>Decedent’s interest passes to decedent’s estate.</td>
<td>Partnership agreement provides for either termination or continuance of the partnership.</td>
<td>Trust agreement usually provides for distribution upon death of the settlor.</td>
</tr>
<tr>
<td><strong>Successor’s Status</strong></td>
<td>Tenancy in common between devisee and survivor results.</td>
<td>Survivor owns entire interest.</td>
<td>Last survivor owns entire interest.</td>
<td>Devises or heirs become tenants in common.</td>
<td>Heirs or devisee have rights in partnership interest but not in specific property.</td>
<td>Trust agreement usually provides for distribution upon death of the settlor.</td>
</tr>
<tr>
<td><strong>Creditor’s Rights</strong></td>
<td>Community property is liable for the debts of either spouse incurred before or during marriage or domestic partnership.</td>
<td>Community property is liable for the debts of either spouse incurred before or during marriage or domestic partnership.</td>
<td>Co-owner’s interest may be sold at an execution sale to satisfy the co-owner’s judgment creditor.</td>
<td>Co-owner’s interest may be sold at an execution sale to satisfy the co-owner’s judgment creditor.</td>
<td>Only a partner’s right to receive profits can be executed upon by the partner’s judgement creditor.</td>
<td>Usually, a creditor cannot execute on a beneficiary’s interest.</td>
</tr>
</tbody>
</table>

This chart is for reference purposes only. How title is vested has important legal consequences, and this chart should not be relied upon to make that decision. You should consult an attorney to determine the most advantageous form of ownership for your particular situation. Someone who is not an attorney cannot give advice regarding how to hold title because doing so would constitute the unlawful practice of law. Information may vary state to state.
## Vesting Chart (Nevada)

<table>
<thead>
<tr>
<th></th>
<th>Community Property</th>
<th>Community Property with Right of Survivorship</th>
<th>Joint Tenancy</th>
<th>Tenancy in Common</th>
<th>Partnership</th>
<th>Trust</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Parties</strong></td>
<td>Only husband and wife.</td>
<td>Husband and wife.</td>
<td>Any number of persons (can be husband and wife).</td>
<td>Any number of persons.</td>
<td>Any number of partners.</td>
<td>Any number of beneficiaries of the trust.</td>
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<tr>
<td><strong>Division of Interests</strong></td>
<td>Equal.</td>
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<td>According to partnership agreement.</td>
<td>According to trust agreement.</td>
</tr>
<tr>
<td><strong>Conveyance</strong></td>
<td>Both spouses must join in a conveyance.</td>
<td>Both parties must join in a conveyance of the entire interest.</td>
<td>Conveyance by one co-owner breaks the joint tenancy.</td>
<td>Each co-owner's interest may be conveyed separately.</td>
<td>Any general partner authorized by the partnership agreement may convey.</td>
<td>Trustee may convey in accordance with the trust agreement.</td>
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<td><strong>Creditor's Rights</strong></td>
<td>Community property is liable for the debts of either spouse incurred before or during marriage.</td>
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<td>Creditor may force the sale of a co-owner’s interest to satisfy the creditor’s judgement.</td>
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<td>Only a partner’s right to receive profits can be executed upon by the partner’s judgement creditor.</td>
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# Affidavit of Property Value (Arizona)

## AFFIDAVIT OF PROPERTY VALUE

1. **ASSESSOR’S PARCEL IDENTIFICATION NUMBER(s):**
   - Primary Parcel:
     - BOOK MAP PARCEL SPLIT LETTER
   - Does this sale include any parcels that are being split / divided?
     - Check one: Yes ☐ No ☐
   - How many parcels, other than the Primary Parcel, are included in this sale? __________
   - Please list the additional parcels below (no more than four):
     1. ____________
     2. ____________

2. **SOLDIER’S NAME AND ADDRESS:**

3. **BUYER’S NAME AND ADDRESS:**

   (b) Are the Buyer and Seller related? Yes ☐ No ☐

4. **ADDRESS OF PROPERTY:**

5. **MAIL BACK TO:**

6. **PROPERTY TYPE (for Primary Parcel):**
   - a. Vacant Land ☐
   - b. Single Family Residence ☐
   - c. Condo or Townhouse ☐
   - d. 2-4 Plex ☐
   - e. Apartment Building ☐
   - f. Commercial or Industrial Use ☐
   - g. Agricultural ☐
   - h. Mobile or Manufactured Home ☐
   - i. Other Use: Specify: ____________

7. **RESIDENTIAL BUYER’S USE:** If you checked b, c, d or h in item 6 above, please check one of the following:
   - ☐ To be occupied by owner or "family member."
   - ☐ To be rented to someone other than "family member."
   - See reverse side for definition of a "family member."

8. **NUMBER OF UNITS:**
   - For Apartment Properties, Motels, Hotels, Mobile Home Parks, RV Parks, Mini-Storage Properties, etc.

9. **FOR OFFICIAL USE ONLY. Buyer and Seller leave blank:**
   - (a) County of Recodierung: ____________
   - (b) Docket & Page Number: ____________
   - (c) Date of Recording: ____________
   - (d) Fee / Recording Number: ____________
   - Validation Codes: ____________
   - (e) ASSESSOR ☐ (f) DOR ☐

10. **ASSESSOR’S USE ONLY:**
    - Verify Primary Parcel in Item 1: ☐ Yes ☐ No

11. **SALE PRICE:** $ 00.00

12. **DATE OF SALE** (Numeric Digits): ____________
    - (For example: 03 / 05 for March 2005)

13. **DOWN PAYMENT:** $ ____________

14. **METHOD OF FINANCING:**
   - a. ☐ Cash (100% of Sale Price) ☐ Conventional
   - b. ☐ Exchange or trade ☐ VA
   - c. ☐ Assumption of existing loan(s) ☐ FHA
   - d. ☐ Seller Loan (Carryback)
   - e. ☐ New loan(s) from financial institution:

15. **PERSONAL PROPERTY (see reverse side for definition):**
    - (a) Did the Sale Price in Item 11 include Personal Property that impacted the Sale Price by 5% or more? Yes ☐ No ☐
    - (b) If Yes, provide the dollar amount of the Personal Property:
      - $ ____________ AND

16. **PARTIAL INTEREST:** If only a partial ownership interest is being sold, briefly describe the partial interest:

17. **PARTY COMPLETING AFFIDAVIT (Name, Address, Phone):**

18. **LEGAL DESCRIPTION (attach copy if necessary):**

---

**THE UNDERSIGNED BEING DOLLY SWEEN, ON OATH, SAYS THAT THE FOREGOING INFORMATION IS A TRUE AND CORRECT STATEMENT OF THE FACTS PERTAINING TO THE TRANSFER OF THE ABOVE DESCRIBED PROPERTY.**

Signature of Seller/Agent

State of Arizona, County of

Subscribed and sworn to before me this _____ day of __________, 20__

Notary Public

Notary Expiration Date ____________

---

Signature of Buyer/Agent

State of Arizona, County of

Subscribed and sworn to before me this _____ day of __________, 20__

Notary Public

Notary Expiration Date ____________

(Revised 5/2003)
Preliminary Change of Ownership - “PCOR” (California)

PRELIMINARY CHANGE OF OWNERSHIP REPORT
To be completed by transferee (buyer) prior to transfer of subject property in accordance with Section 480.03 of the Revenue and Taxation Code. A Preliminary Change of Ownership Report must be filed with each conveyance in the County Recorder’s office for the county where the property is located…

THIS REPORT IS NOT A PUBLIC DOCUMENT

SELLER/TRANSFEROR: ____________________________,
BUYER/TRANSFEREE: ____________________________,
ASSessor’s PARCEL NUMBER(S): ___________________,
PROPERTY ADDRESS OR LOCATION: ___________________,
MAIL TAX INFORMATION TO: _______________________,
Name
Address __________________________________________
Phone Number (8 a.m. – 5 p.m.) (______) ____________________________

NOTICE: A lien for property taxes applies to your property on January 1 of each year for the taxes owing in the following fiscal year, July 1 through June 30. One-half of these taxes is due November 1, and one-half is due February 1. The first installment becomes delinquent on December 10, and the second installment becomes delinquent on April 10. One tax bill is mailed before November 1 to the owner of record. If this transfer occurs after January 1 and on or before December 31, you may be responsible for the second installment of taxes due February 1.

The property which you acquired may be subject to a supplemental assessment in an amount to be determined by the County Assessor. For further information on your supplemental roll obligation, please call the County Assessor. To be completed by transferee (buyer) prior to transfer of subject property in accordance with Section 480.03 of the Revenue and Taxation Code.

*If you checked Yes to J, K, or L, you may qualify for a property tax reassessment exclusion, which may result in lower taxes on your property.

PART I: TRANSFER INFORMATION (Please answer all questions)

YES NO
[ ] 1. Is this a transfer solely between husband and wife (addition of a spouse, death of a spouse, divorce settlement, etc.)?
[ ] 2. Is this transaction only a correction of the name(s) of the person(s) holding title to the property (For example, a name change upon marriage)? Please explain.
[ ] 3. Is this a transfer to replace a principal residence by a person 55 years of age or older? Within the same county?
[ ] 4. Is this transaction to replace a principal residence by a person who is severely disabled as defined by Revenue and Taxation Code Section 69.5?
[ ] 5. Is this transfer result from the death of a domestic partner currently registered with the California Secretary of State?
[ ] 6. If you checked yes to J, K, or L, you may qualify for a property tax reassessment exclusion, which may result in lower taxes on your property.
[ ] 7. If you do not file a claim, your property will be reassessed.

Please provide any other information that would help the Assessors to understand the nature of the transfer.

If the conveyancing document constitutes an exclusion from a change in ownership as defined in Section 62 of the Revenue and Taxation Code for any reason other than those listed above, set forth the specific exclusions claimed: ________________________________________________________________

Please answer all questions in each section. If a question does not apply, indicate with “N/A”.

PART II: OTHER TRANSFER INFORMATION

A. Date of transfer other than recording date ____________________________.
B. Type of transfer. Please check appropriate box.
   [ ] Purchase  [ ] Foreclosure  [ ] Gift  [ ] Trade or Exchange  [ ] Merger, Stock, or Partnership Acquisition
   [ ] Inheritance - Date of Death ____________________________ [ ] Other: Please explain.
   [ ] Creation of Lease ____________________________ [ ] Assignment of a Lease ____________________________
   [ ] Date lease began ____________________________ [ ] Termination of a Lease ____________________________
   [ ] Original term in years (including written options) ____________________________ [ ] Sale/Leaseback
   [ ] Remaining term in years (including written options) ____________________________
   [ ] Monthly Payment ____________________________
C. Was only a partial interest in the property transferred? [ ] Yes [ ] No If Yes, indicate the percentage transferred ____________________________.

Page 1 of 2
Preiliminary Change of Ownership - “PCOR” (California)

PART III: PURCHASE PRICE AND TERMS OF SALE

| A. CASH DOWN PAYMENT OR VALUE OF TRADE OR EXCHANGE (EXCLUDING CLOSING COSTS) | Amount $__ | ____________ |
| B. FIRST DEED OF TRUST | interest for______ years. Pymts./Mo.=$__ | ____________ |
| FHA | Fixed Rate | New Loan |
| Conventional | Variable Rate | Assumed Existing Loan Balance |
| VA | All Inclusive D.T. ($_______ Wrapped) | Bank or Savings & Loan |
| Cal-Vet | Loan Carried by Seller | Finance Company |

C. SECOND DEED OF TRUST | interest for______ years. Pymts./Mo.=$__ | ____________ |

D. OTHER FINANCING: Is other financing involved not covered in (b) or (c) above? Yes  No

E. WAS AN IMPROVEMENT BOND ASSUMED BY THE BUYER? Yes  No

F. TOTAL PURCHASE PRICE (OR ACQUISITION PRICE, IF TRADED OR EXCHANGED, INCLUDE REAL ESTATE COMMISSION IF PAID.)__

G. PROPERTY PURCHASED

- Through a broker
- Direct from seller
- From a family member
- Other (explain)

If purchased through a broker, provide broker’s name and phone number:

PART IV: PROPERTY INFORMATION

A. TYPE OF PROPERTY TRANSFERRED:

- Single-family residence
- Agricultural
- Timeshare
- Multiple-family residence (no. of units:______)
- Condominium
- Manufactured home
- Commercial/Industrial
- Unimproved lot
- Other (describe, e.g. timber, mineral, water rights, etc.)

B. IS THIS PROPERTY INTENDED AS YOUR PRINCIPAL RESIDENCE? Yes  No

If yes, enter date of occupancy ____________ or intended occupancy ____________

C. IS PERSONAL PROPERTY INCLUDED IN PURCHASE PRICE? Yes  No

If yes, enter the value of personal property included in the purchase price $__

D. IS A MANUFACTURED HOME INCLUDED IN PURCHASE PRICE? Yes  No

If yes, how much of the purchase price is allocated to the manufactured home? $__

E. DOES THE PROPERTY PRODUCE INCOME? Yes  No

If yes, is the income from:

- Lease
- Rent
- Contract
- Mineral Rights
- Other - Explain

F. WHAT WAS THE CONDITION OF PROPERTY AT THE TIME OF SALE?

- Good
- Average
- Fair
- Poor

Please explain the physical condition of the property and provide any other information (such as restrictions, etc.) that would assist the Assessor in determining the value of the property.

CERTIFICATION

I certify that the foregoing is true, correct and complete to the best of my knowledge and belief.

This declaration is binding on each and every co-owner and/or partner.

NAME OF NEW OWNER/CORPORATE OFFICER

SIGNATURE OF NEW OWNER/CORPORATE OFFICER

NAME OF ENTITY (TYPED OR PRINTED)

ADDRESS (TYPED OR PRINTED)

NOTE: The Assessor may contact you for further information.

If a document evidencing a change of ownership is presented to the recorder for recitation without the concurrent filing or a preliminary change of ownership report, the recorder may charge an additional recording fee of $20.00.
STATE OF NEVADA
DECLARATION OF VALUE

1. Assessor Parcel Number(s)
   a)
   b)
   c)
   d)

2. Type of Property:
   a) □ Vacant Land  b) □ Single Fam Res
   c) □ Condo/Twnhs  d) □ 2-4 Plex
   e) □ Apt. Bldg  f) □ Comm’l/Ind’l
   g) □ Agricultural  h) □ Mobile Home
   Other

3. Total Value/Sales Price of Property: $________
   Deed in Lieu of Foreclosure Only (value of property) ($________)
   Transfer Tax Value per NRS 375.010, Section 2: $________
   Real Property Transfer Tax Due: $________

4. If Exemption Claimed
   a. Transfer Tax Exemption, per NRS 375.090, Section ______
   b. Explain Reason for Exemption: __________________________________________

5. Partial Interest: Percentage being transferred: ________%

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. **Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.**

Signature__________________________Capacity__________________________

Signature__________________________Capacity__________________________

SELLER (GRANTOR) INFORMATION (REQUIRED)  BUYER (GRANTEE) INFORMATION (REQUIRED)
Print Name: ___________________________ Print Name: ___________________________
Address: ______________________________ Address: ______________________________
City/State/Zip: __________________________ City/State/Zip: __________________________

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)
Escrow #: ___________________________ Escrow Officer: ___________________________

AN ADDITIONAL RECORDING FEE OF $1.00 WILL APPLY FOR EACH DECLARATION OF VALUE FORM PRESENTED TO CLARK COUNTY, EFFECTIVE JUNE 1, 2004.
Certificate for Information Reporting (for 1099-S)

CERTIFICATION FOR INFORMATION REPORTING (for 1099-S)
ON THE SALE OR EXCHANGE OF A PRINCIPAL RESIDENCE

This form may be completed by the seller of a principal residence. This information is necessary to determine whether the sale or exchange should be reported to the seller, and to the Internal Revenue Service on Form 1099-S, Proceeds From Real Estate Transactions. If the seller properly completes Parts I and III and make a “yes” response to assurances (1) through (4) in Part II, no information reporting to the seller or to the Service will be required for the seller. The term “seller” includes each owner of the residence that is sold or exchanged. Thus, if a residence has more than one owner, a real estate reporting person must obtain a certification from each owner, whether married or not.

Part I. Seller Information
1. John Smith
2. 
3. Taxpayer Identification Number (TIN)(Social Security #)

Part II. Seller Assurances
Check “yes” or “no” for assurances (1) through (4).

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
<td>I owned and used the residence as my principal residence for periods aggregating 2 years or more during the 5-year period ending on the date of the sale or exchange of the residence.</td>
<td></td>
</tr>
<tr>
<td>(2)</td>
<td>I have not sold or exchanged another principal residence during the 2-year period ending on the date of the sale or exchange of the residence (not taking into account any sale or exchange before May 7, 1997).</td>
<td></td>
</tr>
<tr>
<td>(3)</td>
<td>No portion of the residence has been used for business or rental purposes by me (or my spouse if I am married) after May 6, 1997.</td>
<td></td>
</tr>
<tr>
<td>(4)</td>
<td>At least one of the following three statements applies: The sale or exchange is of the entire residence for $250,000 or less. OR I am married, the sale or exchange is of the entire residence for $500,000 or less, and the gain on the sale or exchange of the entire residence is $250,000 or less. OR I am married, the sale or exchange is of the entire residence for $500,000 or less, and (a) I intend to file a joint return for the year of the sale or exchange, (b) my spouse also used the residence as his or her principal residence for periods aggregating 2 years or more during the 5-year period ending on the date of the sale or exchange of the residence, and (c) my spouse also has not sold or exchanged another principal residence during the 2-year period ending on the date of the sale or exchanged another principal residence during the 2-year period ending on the date of the sale or exchange of the residence (not taking into account any sale or exchange before May 7, 1997).</td>
<td></td>
</tr>
</tbody>
</table>

Part III. Seller Certification
Under penalties of perjury, I certify that all the above information is true as of the end of the day of the sale or exchange.

_________________________________________________ Date: __________________________

John Smith

Seller’s forwarding mailing address after close
Tax Calendars

Arizona
The tax year runs from January 1 through December 31.
Taxes are paid in 2 installments.
First half (January 1 through June 30) taxes are due on October 1 and delinquent after November 1.
Second Half (July 1 through December 31) taxes are due on March 1 and delinquent after May 1.

California
The tax year runs from July 1 through June 30.
Taxes are paid in 2 installments.
First half (July 1 through December 31) taxes are due on November 1 and delinquent after December 10.
Second Half (January 1 through June 30) taxes are due on February 1 and delinquent after April 10.

Nevada
Tax bills are mailed once a year and received in July/August.
The fiscal tax year runs from July 1 to June 30.
Taxes are paid in four installments through the year:

Third Monday in August and delinquent 10 days later
First Monday in October and delinquent 10 days later
First Monday in January and delinquent 10 days later
First Monday in March and delinquent 10 days later
# Withholding Certificate for Sellers (California)

## Part I - Seller's Information

| Name (including spouse, if jointly owned – see instructions – type or print) | SSN, FEIN, or CA Corporation no. |
| Address (number and street) | Private Mailbox no. | Spouse's SSN (if jointly owned) |
| City | State | ZIP Code |
| Property address (if no street address, provide parcel number and county) | Ownership Percentage |

## Part II - Certifications which fully exempt the sale from withholding:

1. **YES** | **NO**
   - Does the property qualify as the seller's (or decedent's, if being sold by the decedent's estate) principal residence within the meaning of Internal Revenue Code (IRC) section 121?

2. **YES** | **NO**
   - Did the seller (or decedent, if being sold by the decedent's estate) last use the property as the seller's (decedent's) principal residence within the meaning of IRC Section 121 without regard to the two-year time period?

3. **YES** | **NO**
   - Will the seller have a loss or zero gain on line 16.)

4. **YES** | **NO**
   - Is the property being compulsorily or involuntarily converted and does the seller intend to acquire property that is similar or related in service or use to qualify for nonrecognition of gain for California income tax purposes under IRC Section 1031?

5. **YES** | **NO**
   - Will the transfer qualify for nonrecognition treatment under IRC Section 351 (transfer to a corporation controlled by the transferor) or IRC Section 721 (contribution to a partnership in exchange for a partnership interest)?

6. **YES** | **NO**
   - Is the seller a corporation (or an LLC classified as a corporation for federal and California income tax purposes) that is either qualified through the California Secretary of State or has a permanent place of business in California?

7. **YES** | **NO**
   - Is the seller a partnership (or an LLC that is not a disregarded single member LLC and is classified as a partnership for federal and California income tax purposes) with recorded title to the property in the name of the partnership or LLC?

8. **YES** | **NO**
   - Is the seller a tax-exempt entity under either California or federal law?

9. **YES** | **NO**
   - Is the seller an insurance company, individual retirement account, qualified pension/profit sharing plan, or charitable remainder trust?

## Part III - Certifications that may partially or fully exempt the sale from withholding:

10. **YES** | **NO**
    - Will the transfer qualify as a simultaneous like-kind exchange within the meaning of IRC Section 1031?

11. **YES** | **NO**
    - Will the transfer qualify as a deferred like-kind exchange within the meaning of IRC Section 1031?

12. **YES** | **NO**
    - Will the transfer of this property be an installment sale that you will report as such for California tax purposes and has the buyer agreed to withhold on each principal payment instead of withholding the full amount at the time of transfer?

## Part IV - Seller's Signature

Under penalties of perjury, I hereby certify that the information provided above is, to the best of my knowledge, true and correct. I understand that completing this form does not exempt me from filing a California income or franchise tax return to report this sale.

| Seller's name and Title | Seller's Signature | Date: |
| Spouse's name | Spouse's Signature | Date: |

**Seller:**
- If you checked “YES” to any question in Part II, you are exempt from real estate withholding.
- If you checked “YES” to any question in Part III, you may qualify for a partial or complete withholding exemption.
- If you checked “NO” to all of the questions in Part II and Part III, the withholding will be 35% percent of the total sales price.
- If you are withheld upon, the withholding agent should give you two copies of Form 593-B, Real Estate Withholding Tax Statement. Attach one copy to the lower front of your California income tax return and keep the other copy for your records.

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