

The following are a suggested list of issues to address while closing escrow. This checklist is for informational purposes only, escrow instructions will take priority over this list.

	Agree on the terms of the transaction – sales price, down payment, financing, initial deposit, etc.
	Record inventory of all furniture, fixtures and equipment at the premises being conveyed in the sale, including any vehicles. Identify any equipment that is leased, and any outstanding loans.
	Obtain the name, address, telephone number, and corresponding account numbers of the landlord and other relevant parties.
	Open Escrow – sign escrow instructions and preliminary documents for filing/publication.
	If a liquor license is involved, make application to the Department of Alcoholic Beverage Control for transfer of the liquor license. The ABC will require a certified copy of the Recorded Notice to Creditors of Bulk Sale and the Intention to Transfer liquor license AND a certified copy of the Escrow Instructions.
	File Fictitious Business Name Statement to open business account with the bank. Filing may be done by escrow.
	Contact lenders about necessary financing if needed, and get a tentative commitment.
	Obtain an application from the Department of Benefit Payments for registration number to pay unemployment insurance, State Disability Insurance and State Income Tax withholding, if applicable.
	Contact the State Board of Equalization to ascertain amount of deposit needed for sales tax account.
	At the time possession date has been established, contact utility companies to transfer utilities from Seller's Name into Buyer's Name. Contact the telephone company for a "Request for Supersedure" which allows the buyer to retain the same phone number. Seller and buyer both must sign.