










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. Approve the list and submit when opening escrow.
	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.
	Contact the California State Board of Equalization regarding the close out of escrow on the location being sold and obtain escrow tax release, prior to closing out escrow. This release will show: proof of having paid sales tax on fixtures and equipment conveyed in the sale; proof of paid sales tax on goods sold up to date of possession.
	Provide to the buyer copies of any equipment lease contracts, name and address of insurance carriers.
	If you are a corporation, obtain corporate resolution authorizing the sale of the corporate assets and designate authorized signature(s).
	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.

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