



# First American Exchange Company

## Compliments of

First American Exchange Company

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# 1031 Connection

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## Flow Chart for a 1031 Exchange

### 1. Escrow is Opened for Relinquished Property Contract

### 2. Exchangor Opens the 1031 Exchange

(Upon opening of the Exchange, Exchangor must notify Accommodator of every relinquished property in this exchange.

Exchangor must execute the Exchange Agreement and all Assignment Agreements prior to close of each of the relinquished property escrows.)

### 3. Upon Close of Escrow Exchange Funds are Delivered to the Accommodator

(If Exchangor does not wish to use all of the sales proceeds in the exchange, Exchangor must deliver an instruction regarding the disbursement of any funds not protected by the exchange, to the Escrow Agent prior to the close of escrow.)

### 4. Upon Close of Escrow, the Time Clock Starts Ticking for the 45 Day Identification and 180 Day Closing Deadline

### 5. Notice of Identification is Delivered to the Accommodator

(Valid Identification must be delivered to Accommodator prior to midnight of the 45<sup>th</sup> day.)

### 6. Escrow is Opened for the Replacement Property Contract

(Exchangor must give notice to the Accommodator for every replacement property transaction.

The Exchangor must execute an Assignment Agreement prior to the close of each escrow, for every replacement property transaction.)

### 7. Escrow is Closed for All Replacement Properties and Exchange is Closed

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