

This informational guide is provided to you by
Sepulveda Escrow Corporation

10550 Sepulveda Blvd. #105 Mission Hills, CA 91345 (818) 838-1831 Facsimile (818) 838-1833
 info@sepulvedaescrow.net / www.sepulvedaescrow.net

THE FOLLOWING IS A LIST OF ITEMS TO BE HANDLED BY THE PARTIES OUTSIDE OF ESCROW:

ALCOHOL ONLY:

Alcoholic Beverage Control
 6150 Van Nuys Blvd., #220
 Van Nuys, CA 91401
 (818)901-5017 www.abc.ca.gov

- * Provide ABC with the following:
1. Certified copy of the Notice to Creditors
 2. Copy of Escrow Instructions
 3. Seller to surrender liquor license
 4. Buyer to make application for license and pay transfer fee
 5. At the second interview with ABC, Buyer to provide
 - a. Copy of lease and/or assignment
 - b. Sketch of Premises

FOOD ONLY:

Los Angeles County Public Health Dept.
 6851 Lennox Avenue, 3rd Floor
 Van Nuys, CA 91405
 (818)902-4470 <http://publichealth.lacounty.gov>

- * Obtain a Food Handler's Permit, prior to operation of business
1. Class/Exam Required

SALES TAX PERMIT:

California Department of Tax and Fee Administration
 25360 Magic Mountain Pkwy. #330
 Santa Clarita, CA 91355
 661-222-6099 <http://www.cdtfa.ca.gov/>

- * Apply for Resale Number (Depending on nature of business, experience and residence situation of Buyer, a deposit may be required, based on Seller's previous record. Said amount can be equal to two previous quarter's taxes or two previous months.

or

California Department of Tax and Fee Administration
 505 North Brand Blvd. #700
 Glendale, CA 91203
 818-543-4945

- * DEPOSIT OPTIONS:
1. Cash
 2. Time Certificate of Deposit with Bank
 3. Insurance Bond
- * AT THE CLOSE OF ESCROW, SELLER MUST OBTAIN A RELEASE FROM THE STATE BOARD OF EQUALIZATION.
- * THE FOLLOWING IS REQUIRED:
1. Books and Records
 2. Closing Returns
 3. Cancelled Checks for the last two quarters
 4. Tax Returns for the last two quarters
 5. Copy of fully executed escrow instructions
 6. Fully executed itemized list of fixtures and equipment
 7. Cashiers check for all sales taxes due

GAS AND ELECTRIC COMPANIES:

(Contact local agency)

- * Submit application for service, post deposit

TELEPHONE:

(Contact local carrier)

- * Submit application for service. Supersedure form must be signed by Seller and Buyer if Buyer intends to use existing number of business.

WATER DEPARTMENT:

(Contact local carrier)

- * Sometimes water is paid by Lessor. If Lessee pays, arrange for arrange for service and billing.

CITY TREASURER:

200 N. Spring St., Room 101
 Los Angeles, CA 90012
 (213)473-5901 <http://finance.lacity.org>

- * Apply for City Business License. Also apply for Cabaret or Games-Amusement License (if needed)?
- * (Where Alcohol is sold, Buyer will need Fictitious Business Name Statement filing number to obtain City Business License)

This informational guide is provided to you by

Sepulveda Escrow Corporation

10550 Sepulveda Blvd. #105 Mission Hills, CA 91345 (818) 838-1831 Facsimile (818) 838-1833
info@sepulvedaescrow.net / www.sepulvedaescrow.net

THE FOLLOWING IS A LIST OF ITEMS TO BE HANDLED BY THE PARTIES OUTSIDE OF ESCROW:

LOCAL NEWSPAPER: (Check Internet or Phone Book for your Area)	* File Fictitious Business Name Statement * Most local newspapers have a service to help with the filing.
INTERNAL REVENUE SERVICE (IRS): 6230 Van Nuys Blvd. Van Nuys, CA 91401 (818)756-4607 www.irs.gov	* Apply for Employer Number * Apply for Federal Beverage Stamp on ABC License
EMPLOYMENT DEVELOPMENT DEPT (EDD): 6150 Van Nuys Blvd., #210 Van Nuys, CA 91401 (818)901-5160 www.edd.ca.gov	* Apply for Employer Number (Buyer or Bookkeeper may open account) * Seller to obtain an Escrow Release * Seller to sign and complete a request for Release of Buyer to facilitate issuance of release (30 days to issuance)
ALCOHOL, TOBACCO & FIREARMS BUREAU: 550 N. Brand Blvd., #800 Glendale, CA 91203 (818)265-2500 www.atf.gov	* Obtain a tax permit.
LOS ANGELES COUNTY TAX COLLECTOR: 225 N. Hill St. Los Angeles, CA 90012 (213)893-7935 www.ttc.lacounty.gov	* Escrow notifies the County Tax Collector of the sale/purchase of subject business and ask what is required in connection with the payment of Unsecured Property Taxes.
BANK:	* To open a business bank account, most banks require a copy of the Fictitious Business Name Statement filing and/or copy of Notice to Creditors of Transfer, Bulk Transfer and Escrow Instructions.

DISCLOSURE

THE MATERIALS IN THIS LIST HAVE BEEN COMPILED BY SEPULVEDA ESCROW CORPORATION, AS AN AID TO PARTIES IN ESCROW. THE INFORMATION ON THIS LIST IS A PARTIAL LIST AND MAY BE INCOMPLETE.

ANY OF THE GOVERNMENTAL AGENCIES MAY AT ANY TIME AMEND THEIR REQUIREMENTS. ACCORDINGLY, NEITHER THESE MATERIALS, NOR ANY ORAL PRESENTATION SHOULD BE RELIED UPON FOR ANY SPECIFIC PURPOSE, OTHER THEN TO AID THE PARTIES IN ESCROW AND EACH PARTY IS ADVISED TO SEEK THE GUIDANCE OF THEIR OWN ATTORNEY.