



ESCROW LICENSE OFFICE CLOSURE FORM INSTRUCTIONS

Rev 3-2010

Real Estate Agency
1177 Center Street NE
Salem OR 97301
Phone: 503-378-4170
www.rea.state.or.us

INSTRUCTIONS

- 1) In order to comply with statutory requirements under the provisions of ORS 696.511, this form must be completed in its entirety and submitted to the Agency.
- 2) Original signatures are required. Faxes are not accepted.
- 3) The current license(s) must be returned to the Agency.

It is important that the business of your office be completed with minimum impact on your customers, and in compliance with escrow licensing law.

Your records must remain in Oregon and be available to the Agency upon demand for six years. Refer to ORS 696.534 and OAR 863-050-0115.

Further, you are required to notify the Commissioner in writing if there are changes to where the records are stored. Refer to OAR 863-050-0105.

IMPORTANT:

MAIN OFFICE CLOSURE/CEASING BUSINESS OPERATIONS

An Escrow Agent must notify the Agency at least ***ten (10) days BEFORE ceasing business operations.*** All current licenses (main office and branches) must be returned to the Agency.

BRANCH OFFICE CLOSURE

An Escrow Agent must notify the Agency ***within five (5) calendar days of a branch office closure.*** The current branch license must be returned to the Agency.



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SECTION A ESCROW AGENT INFORMATION		
Name of Escrow Agent (please print)	License Number	Effective Date of Change
Main Office Address	Office Phone Number ()	
SECTION B ESCROW OFFICE CLOSURE		
Attach an additional sheet if necessary.		
<input type="checkbox"/> MAIN OFFICE CLOSURE / CEASING OPERATIONS All current licenses (main office and branches) must be returned to the Agency.	<input type="checkbox"/> BRANCH OFFICE CLOSURE The current branch license must be returned to the Agency.	
Address of office closing	Branch License Number	
Address of office closing	Branch License Number	
SECTION C CONTACT PERSON FOR RECORDS		
Name	Daytime Phone Number ()	
Oregon address where office records will be stored		
SECTION D CLOSED OFFICE QUESTIONNAIRE		
Are there any open transaction files? Yes () No () N/A ()		
If yes, what licensee is handling them?	Name	Phone number ()
Have all clients' trust accounts been closed? Yes () No () N/A ()		
Have all office signs and other advertising been removed? Yes () No () N/A ()		
Explanations & Comments:		
SECTION E AUTHORIZATION		
<i>By signing below, I certify under penalty of law that I have the authority to request this action. I hereby request the above change.</i>		
Name of Authorizing Individual (please print)	Phone number ()	
Original Signature of Authorizing Individual	Date	