

# First National Bank Alaska

## Closing Escrow Instructions

Limited Entry Permit (LEP)

Dated: \_\_\_\_\_

Account No.: \_\_\_\_\_

### To The First National Bank Alaska

1. The undersigned seller and buyer have entered into an agreement to sell and buy the following State of Alaska Limited Entry Permit: \_\_\_\_\_
2. The following are deposited herewith by buyer: \_\_\_\_\_
3. The following are deposited herewith by seller: \_\_\_\_\_
4. Closing of the transaction is contingent upon the transfer of such permit from seller to buyer by State of Alaska, Commercial Fisheries Entry Commission.
5. When you have received from buyer for disbursement pursuant to these instructions a total of \$ \_\_\_\_\_, send to the State of Alaska, Commercial Fisheries Entry commission the following documents that have been deposited herewith:  
\_\_\_\_\_
6. If the State of Alaska, Commercial Fisheries Entry commission notifies you of a lien or encumbrance against the permit that must be paid before it will effect a transfer, apply as much of the sum deposited by buyer hereunder as is necessary to discharge any such lien or encumbrance.
7. When you are notified in writing by the State of Alaska, Commercial Fisheries Entry Commission that the transfer has occurred, disburse and/or deliver the balance of deposited money to seller. Disburse the balance of deposited money by:
  - deposit to First National Bank Account No.: \_\_\_\_\_ . Checking Savings
  - mail cashiers check payable to: \_\_\_\_\_
8. If you are notified by the State of Alaska, Commercial Fisheries Entry Commission that the transfer will not occur, disburse the balance of deposited money to buyer by:
  - deposit to First National Bank Account No.: \_\_\_\_\_ . Checking Savings
  - mail cashiers check payable to: \_\_\_\_\_

**Time.** Time is of the essence.

**Instructions.** Bank's duties are determined from these instructions alone and without reference to other agreements, including deposited documents. These instructions constitute an entire agreement and are to be interpreted strictly.

**Notice to bank.** Bank is deemed to have notice only when notice actually is received at its Escrow Department office, which does not include any branch office of Bank.

**Investment of money.** Bank is not required to invest or pay interest on **deposited money**.

**Amendment.** With Bank's approval, instructions may be amended by the parties apparently affected.

**Deposited documents.** Bank is not required to determine (or consider) the effectiveness, correctness, validity, adequacy, or appropriateness of any document deposited for delivery.

**Transfer of interest.** The interest of buyer and/or seller in this agreement is not transferable.

**Destruction of documents after termination.** Bank may destroy deposited documents that remain undelivered seven years after the date hereof.

**Interpleader.** If there is a dispute between seller and buyer with respect to a duty of the Bank, the Bank may bring an interpleader action and recover its costs, including attorney fees.

Your fee is tendered herewith.

*(Type name and address below signature line)*

s/ \_\_\_\_\_  
 \_\_\_\_\_, Buyer  
 \_\_\_\_\_ Address  
 \_\_\_\_\_ Address

s/ \_\_\_\_\_  
 \_\_\_\_\_, Seller  
 \_\_\_\_\_ Address  
 \_\_\_\_\_ Address

s/ \_\_\_\_\_  
 \_\_\_\_\_, Buyer  
 \_\_\_\_\_ Address  
 \_\_\_\_\_ Address

s/ \_\_\_\_\_  
 \_\_\_\_\_, Seller  
 \_\_\_\_\_ Address  
 \_\_\_\_\_ Address

First National Bank Alaska

Date accepted: \_\_\_\_\_ By: \_\_\_\_\_ Rec'd \$: \_\_\_\_\_