



**DEPARTMENT OF THE AIR FORCE
NATIONAL MUSEUM OF THE UNITED STATES AIR FORCE™
1 100 SPAATZ STREET
WRIGHT-PATTERSON AIR FORCE BASE OHIO 45433-7102**

Escrow Arrangement Information

The National Museum of the United States Air Force (NMUSAF) has used escrow arrangements as part of its exchange program since the late 1990s. The exchange program operates under the authority of Title 10 of the US Code, Section 2572, and allows the NMUSAF to exchange items that are not needed for items or services that directly benefit the USAF's National Historical Collection.

The purpose of escrow arrangements is to hold funds for future payment of legitimate projects. An Exchanger deposits monies in an account through the services of an Escrow Agent (e.g., bank, escrow company, etc.) to which the NMUSAF is a third-party beneficiary, but to which the Exchanger retains ownership and the right to interest on the account. A formal written agreement identifies responsibilities and duties of the parties and beneficiaries.

As NMUSAF item and service needs arise, the Museum Director or designee issues a payment authorization letter to the Exchanger directing that funds be sent from the account to pay for identified items or services.

The Exchanger then directs the Escrow Agent to release the funds from the account per the payment authorization letter from the Museum Director or designee that provides the authorization/specific direction.

Once the NMUSAF has exhausted all account funds, the Exchanger has met their obligation and the escrow arrangement is concluded per letter from the Museum Director or designee.

If you have any questions or concerns about escrow arrangements, please contact Mr. Luke Liming, NMUSAF Exchange Program, at (937) 255-4754 or luke.liming@us.af.mil.