

SAMPLE: Escrow Hold Back Agreement

Escrow/Title Company: _____

Escrow #: _____ Borrower's Name(s): _____

Date: _____ Property Address: _____

The Appraisal Report dated _____ disclosed certain repairs or repair conditions, totaling in the amount of \$_____ and that said repairs have not been fully completed. Sample Mortgage agrees to close the loan transaction providing that the Buyers, Sellers (if applicable), and Listing Real Estate agent (if applicable), Loan Officer and Escrow Company agree to the following hold back conditions:

Roofing: _____

Pool/Spa: _____

Painting or other Minor Repairs: _____

Until the repair conditions are completed the amount of \$_____ will be held in escrow. The amount held shall be used for the completion of the repair conditions.

If the required repairs are not completed by _____ Sample Mortgage has the authority to use the hold back funds, upon demand for the expense of completing the work plus \$_____ to compensate Sample Mortgage for the management of completing the work. Seller and Originator specifically agree to pay the marketing cost that may be required in the event the repairs are not completed and inspected prior to _____.

Once the repairs have been completed to Sample Mortgage's satisfaction, as evidenced by:

FHA or VA compliance inspector, #000, or Other: Sample Mortgage will provide instructions to the escrow company for disbursement of funds being held. At no time shall escrow release the funds without Sample Mortgage's approval.

It is specifically agreed by all parties that in consideration for Sample Mortgage agreeing to close the loan without all necessary repairs being completed, the Escrow Company is hereby authorized to accept disbursement instructions from Sample Mortgage Company without obtaining the agreement of the remaining parties. The escrow company hereby agrees to disburse in accordance with Sample Mortgage Company's instructions regardless of instructions from other parties.

Escrow, Sellers, Borrowers, Loan Officer, Listing Real Estate Agent and Sample Mortgage must sign this agreement and the original returned to Sample Mortgage prior to close/wire. Sample Mortgage must sign last.

The undersigned hereby agree to the above terms:

Escrow Officer _____ Date _____ Buyer _____ Date _____

Seller _____ Date _____ Buyer _____ Date _____

Seller _____ Date _____ Buyer _____ Date _____

Listing Realtor _____ Date _____ Lender _____ Date _____

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Sample Mortgage hereby authorizes the release of funds held under the terms of this agreement.

Signature _____ Date _____