

Butler Area Sewer Authority



ESCROW AGREEMENT

Seller(s): _____

Buyer(s): _____

Escrow Agent: _____

Fax. No.: _____

E-mail Address: _____

Property Physical Address: _____

Tax Parcel No(s).: _____

Expected date of Settlement: _____

Dated: _____

The undersigned Seller(s)/ Buyer(s) hereby agree(s) to place the sum of \$ _____ from Seller's/Sellers' / proceeds Buyer's/Buyers' proceeds in escrow with Escrow Agent until the work necessary to correct the deficiencies and/or conditions identified in the Notice of Failure sent by BASA (Exhibit "A") is completed, inspected and approved by BASA. If approved, a Document of Certification will be issued and BASA will send an authorization to Escrow Agent to release the funds to the contractor for the work covered by the Proposal, as reference herein, and the balance, if any, shall be returned to the provider of the escrowed funds.

Seller(s) / Buyer(s) shall be responsible to have deficiencies and/or conditions repaired within sixty (60) days of the closing.

Seller(s) / Buyer(s) shall be responsible for any costs of repairs which exceed the amount of the escrow.

Seller(s) / Buyer(s) (hereby authorize(s) _____ (Contractor) to complete in accordance with the Proposal dated _____, 20__ ; and signed by the Contractor on _____, 20__ (Exhibit "B"). the provider of the funds.

The parties understand and agree that _____ is acting as an escrow agent, without compensation, and can only release the escrowed funds as set forth herein.

The parties have hereunto set their hands and seals this _____ day of _____, 20_.

Signature of Witness for the Seller(s)

Signature(s) of Seller(s)

Type or Print Name of Witness for Seller(s)

Type or Print Name of Seller(s)

Type or Print Name of Seller(s)

Signature of Witness for the Buyer(s)

Signature(s) of Buyer(s)

Type or Print Name of Witness for Buyer(s)

Type or Print Name of Buyer(s)

Type or Print Name of Buyer(s)

Escrow Agent Company Name

Signature of Escrow Agent Representative