



# Trust Accounting Center

Contract Administration Specialists, Inc.

1419 6th Street PO Box 730 Anacortes WA 98221

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## TRUE ESCROW AGREEMENT

Agreement for and Certification of Irrevocable Delivery

The parties whose names and signatures appear below hereby deliver documents or other items to Contract Administration Specialists, Inc. a Washington Corporation dba Trust Accounting Center (TAC) in Anacortes, WA. The parties intend that this delivery be defined and governed by the terms and conditions of this Agreement.

### I. Items Delivered:

- \_\_\_\_ Promissory Note dated \_\_\_\_\_ and payable in the amount of \$ \_\_\_\_\_
- \_\_\_\_ Recorded Deed of Trust securing the above Note with Auditor's File No. \_\_\_\_\_  
with the Request for Full Reconveyance signed by Beneficiaries
- \_\_\_\_ Recorded Real Estate Contract with Auditor's File No. \_\_\_\_\_
- \_\_\_\_ Statutory Warranty Deed in fulfillment of the above Real Estate Contract
- \_\_\_\_ Other documents, items or instructions as per separate attached and initialed page

### II. Conditions of Delivery

**A. Collection Account:** The items are delivered in conjunction with the establishment of an account with TAC for the purpose of collection, accounting for and disbursing payments due between the delivering parties and others named in various related documents. TAC's Policies and Procedures governing the administration of its accounts are incorporated as part of this Agreement.

**B. Irrevocable Delivery:** This delivery is final and irrevocable. The delivering parties intend that this delivery survive their death, disability or incompetency. Further, the delivery of items and the terms of this Agreement are intended to be binding upon themselves, their heirs, successors, representatives or assigns. The items may not be withdrawn and the collection account may not be terminated except as stipulated in this Agreement.

**C. Acceptance and Control:** This Agreement and the delivered items are subject to TAC's acceptance. Upon acceptance, the items pass out of the control of the delivering parties and into the sole possession and control of TAC.

**D. Future Delivery:** The items will be held until TAC is satisfied that certain conditions and obligations between the parties have been fulfilled at which time TAC will deliver the items as appropriate without regard to the death, disability or incompetency of the original delivering parties. Transfer of documents for recording or reconveyance will be considered delivery, however, TAC does not warrant or guarantee the sufficiency or acceptability of any document by any recording agency, title company or trustee.

**E. Modification or Termination:** Except in the event of a default as described herein, the express written instructions of the delivering parties and all other involved parties as specified by TAC are required to modify or terminate this Agreement.

**F. Default:** If the other involved parties fail to meet obligations as agreed, the delivering parties may request in writing that the items be returned and this Agreement terminated. If TAC concurs that a default exists, the items will be returned. If TAC is uncertain as to the existence of a default, the items may be retained until further clarification is received.

**G. Transfer of Interest:** Nothing in this Agreement shall be construed to limit the rights of any party to transfer or assign their interest in any of the items delivered. However, if any party conveys, sells or otherwise assigns their interest, they agree to do so with the stipulation that their assignees execute and deliver new documents or take whatever other steps are necessary to preserve the intent of this Agreement.

**H. Exclusions and Limitations:** TAC is not responsible for the sufficiency of any delivered item for its intended use; the performance of any party under the terms of this Agreement or any other; the acquisition of new items in the event of any transfer of interest or the acceptability of any item to any agency or individual, public or private.

**III. Certification:** We certify that we have delivered the items listed herein to TAC to be held by them in accordance with the terms of this Agreement. We further certify that we intend this delivery to be final and irrevocable.

Date: \_\_\_\_\_ Lender Signature: \_\_\_\_\_ Printed: \_\_\_\_\_

Payor Signature: \_\_\_\_\_ Printed: \_\_\_\_\_

**IV. Acceptance:** This Agreement and the delivered items are accepted by Trust Accounting Center

Date: \_\_\_\_\_ By \_\_\_\_\_ Title: \_\_\_\_\_