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Independent Note & Contract Services, LLC

TRUE ESCROW AGREEMENT

The parties whose names and signatures appear below hereby deliver documents or other items to Independent Note & Contract Services, LLC (INCS). The parties intend that **delivery** be defined and governed by the terms and conditions of this Agreement.

1. Items Delivered:

- Promissory Note dated _____ and payable in the amount of \$ _____.
- Recorded Deed of Trust securing the above Note with Auditor's File # _____.
- Request for Reconveyance. Signed but not dated; located on the **Original Deed of Trust** or as **separate document**. (circle one)
- Recorded Real Estate Contract with Auditor's File # _____.
- Statutory Warranty Fulfillment Deed, referencing the above Real Estate Contract.
- Other documents or items, with detailed description and instructions attached.

2. Conditions of Delivery:

- A. Items are delivered in conjunction with establishing an account with INCS. A signed Service Agreement and Terms of Services Agreement must accompany all True Escrow accounts.
- B. The signing parties agree that this delivery will survive their death, disability or incompetency. The delivery of the listed document and/or items and terms of this Agreement are intended to be binding upon themselves, their heirs, successors, representatives or assigns.
- C. This Agreement, any addition terms and the documents/items are subject to INCS' acceptance. Upon acceptance, the documents/items shall remain in the sole possession and control of INCS pursuant to these instructions.
- D. The documents/items will be held until the time that INCS is satisfied that all terms and conditions of the agreement have been met. At such time, INCS will deliver the said items to the appropriate party for Reconveyance or Recording. INCS does not warrant or guarantee the sufficiency of any document by any recording agency, title company or trustee. INCS is not responsible for recording documents or completion of duties by a Trustee under a Deed of Trust.
- E. Termination of this contract requires the written request and permission of all parties involved. In the case of default, under the loan documents or contract, the delivering party may request a termination of this Agreement. If INCS agrees that the paying party is in default, this True Escrow Agreement will be terminated based on the requesting party's signature, alone.

F. If the contract is sold, transferred or otherwise assigned during this Agreement, the delivering party will supply INCS with the required original documentation to comply with this contract. If those documents are not received, INCS reserves the right to cancel this Agreement. In such event, or in the event of other dispute between the parties, INCS shall have the right, but not the obligation, to Interplead such documents or items and deliver same to the Clerk of the Superior Court, in a county of INCS' choosing, which Interpleader shall be at the expense of the Parties hereto, including reasonable attorney's fees.

3. Authorization:

- A. I (we) certify that we have delivered the items listed above to Independent Note & Contract Servicing (INCS) to be held in accordance with the above terms of this Agreement, the Terms of Service Agreement, and any additional Policies and Procedures maintained by INCS.
- B. Seller/Lender authorizes INCS to deliver to Buyer/Borrower the original loan documents marked *paid in full*, together with documents delivered in Escrow necessary to release liens or convey title at such time as the amounts due and owing, are determined by INCS, in accordance with Service Agreement to be fully satisfied.

Payee 1
Signature: _____ date: _____

Payee 2
Signature: _____ date: _____

Payor 1
Signature: _____ date: _____

Payor 2
Signature: _____ date: _____

4. **Acceptance:** The Agreement and the delivered items are accepted by Independent Note & Contract Servicing.

INCS: _____ date: _____