



A Division of CMG Mortgage, Inc. NMLS #1820

## Conventional Weather-Related Escrow Holdback Agreement

CMG Loan Number: \_\_\_\_\_

Borrower Name(s): \_\_\_\_\_

Subject Property Address: \_\_\_\_\_

Seller Name(s): \_\_\_\_\_

Seller's Phone Number: \_\_\_\_\_

Closing Agent: \_\_\_\_\_

Escrow Number: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Contractor's Name: \_\_\_\_\_

License Number: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Contractor's 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. CMG Mortgage, Inc. dba CMG Financial, NMLS #1820, agrees to close the loan transaction providing that the Buyers (see above) agree to the following escrow hold back terms and conditions.

### TERMS

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 \_\_\_\_\_ (150 days from note date) CMG Financial has the authority to use the hold back funds, upon demand, for the expense of completing the work.

Once the repairs have been completed to CMG Financial's satisfaction, as evidenced by: 1004D. CMG Financial will provide instructions to the escrow company for disbursement of funds being held. At no time shall escrow release the funds without CMG Financial's approval.

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



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The undersigned hereby agree to the above terms:

Borrower's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Seller's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Closing Agent's Signature: \_\_\_\_\_ Date: \_\_\_\_\_