

Letter of Understanding the Escrow Procedure

Date: [Insert Date]

[Your Name]
[Your Address]
[City, State, Zip Code]
[Email Address]
[Phone Number]

[Recipient Name]
[Recipient Address]
[City, State, Zip Code]

Dear [Recipient Name],

I am writing to confirm our understanding of the escrow procedure regarding [brief description of the transaction, e.g., "the sale of the property located at [property address]."]

As we discussed, the escrow process will be managed by [Escrow Agent/Company Name], who will be responsible for holding the funds and documents until all conditions of the sale are met. The timeline for this transaction is set for [insert timeline], and we anticipate that the funds will be disbursed on [insert disbursement date].

Both parties agree to the following terms pertaining to the escrow procedure:

- All earnest money will be deposited into escrow by [specific date].
- The escrow agent will ensure that all necessary documentation is collected and verified.
- Disbursement of funds will occur only when [specific conditions are met].

Please review this letter and confirm our mutual understanding by signing below. If there are any questions or further clarifications needed, feel free to reach out to me directly.

Sincerely,

[Your Name]
[Your Title, if applicable]
[Your Company Name, if applicable]

[Recipient Name]

Date: _____