

ROOF REPAIR ESCROW HOLDBACK AGREEMENT

Date: [Insert Date]

Property Address: [Insert Full Property Address]

Parties:

Seller: [Insert Seller Name]

Buyer: [Insert Buyer Name]

Escrow Agent: [Insert Name of Title Company/Escrow Agent]

1. Purpose:

The parties agree that a portion of the Seller's proceeds shall be held in escrow to ensure the completion of necessary roof repairs or replacement as specified in the inspection report dated [Insert Date].

2. Escrow Amount:

The sum of \$[Insert Amount] (the "Holdback Funds") shall be retained by the Escrow Agent from the Seller's proceeds at the time of closing.

3. Scope of Work:

The Seller agrees to complete the following repairs:

[Insert detailed description of repairs or "See attached estimate #123"]

4. Deadline for Completion:

All repairs must be completed by a licensed and insured roofing contractor no later than [Insert Deadline Date].

5. Disbursement of Funds:

The Escrow Agent shall release the Holdback Funds to the [Seller/Contractor] upon receipt of:

- a) A final invoice marked "Paid in Full" from the contractor.
- b) Written approval or a passed inspection report from a qualified inspector.
- c) A signed release from the Buyer confirming satisfaction with the work.

6. Failure to Complete:

If the repairs are not completed by the Deadline, the Buyer may, at their discretion, contract the work themselves and use the Holdback Funds to pay for said repairs. Any remaining balance shall be returned to the Seller.

7. Signatures:

Seller Signature

Buyer Signature

Escrow Agent Signature