

# WEATHER DELAYED EXTERIOR PAINTING ESCROW HOLDBACK AGREEMENT

**Date:** [Insert Date]

**Property Address:** [Insert Full Property Address]

**Seller(s):** [Insert Seller Names]

**Buyer(s):** [Insert Buyer Names]

This agreement is entered into by the Buyer and Seller regarding the incomplete exterior painting of the property due to adverse weather conditions. Both parties agree to the following terms:

**1. Escrow Amount:** The sum of \$[Insert Amount] shall be held in escrow by [Insert Name of Escrow Agent/Title Company] from the Seller's proceeds at the time of closing.

**2. Scope of Work:** The funds are held to ensure the completion of the following exterior painting: [Insert specific details, e.g., full house, trim only, north side siding, etc.].

**3. Completion Date:** The Seller agrees to have the work completed by a licensed contractor no later than [Insert Deadline Date], subject to appropriate painting weather.

#### **4. Disbursement of Funds:**

- Upon completion of the work, the Buyer shall inspect the property.
- Once the Buyer provides written approval or the contractor submits a final invoice and proof of completion, the Escrow Agent shall release the funds directly to the [Seller/Contractor].

**5. Failure to Complete:** If the work is not completed by the date specified in Section 3, the Buyer shall have the right to use the escrowed funds to hire a contractor of their choice to finish the work. Any remaining funds after the work is completed by the Buyer's contractor shall be returned to the Seller.

**6. Liability:** The Escrow Agent shall not be held liable for any disputes between the Buyer and Seller regarding the quality of work.

**Seller Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Buyer Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Escrow Agent Acknowledgment:** \_\_\_\_\_ **Date:** \_\_\_\_\_