

Date: [Insert Date]

Property Address: [Insert Full Property Address]

Escrow Number: [Insert Escrow Number]

BETWEEN:

Seller(s): [Insert Seller Names]

Buyer(s): [Insert Buyer Names]

This agreement confirms that a portion of the Seller's proceeds shall be held in escrow to ensure the payment of final utility charges (including but not limited to water, sewer, trash, and electricity) for the above-referenced property.

1. Holdback Amount: The sum of \$[Insert Amount] shall be withheld from the Seller's proceeds by [Insert Escrow Company Name].

2. Responsibility: The Seller is responsible for contacting all utility providers to request final readings and closing statements as of the date of closing/possession. Seller agrees to provide proof of payment for all final bills to the Escrow Agent.

3. Disbursement: Upon receipt of final "zero-balance" statements or paid receipts for all applicable utilities, the Escrow Agent is authorized to release the remaining funds to the Seller.

4. Unpaid Bills: If the Seller fails to provide proof of payment within [Insert Number] days after the closing date, the Escrow Agent is authorized to pay any outstanding utility invoices directly from the held funds. Any remaining balance after such payments will then be released to the Seller.

5. Insufficient Funds: In the event the held amount is insufficient to cover the final utility bills, the Seller remains legally responsible for the remaining balance.

Seller Signature: _____ **Date:** _____

Seller Signature: _____ **Date:** _____

Buyer Signature: _____ **Date:** _____

Buyer Signature: _____ **Date:** _____

Accepted by Escrow Agent: _____ **Date:** _____