

Checklist of Matters to be Considered in Drafting Escrow Agreement

1. Date of agreement.
2. Place of agreement.
3. Names of parties.
4. Addresses of parties.
5. Recital of underlying transaction and purpose of escrow.
6. Time for opening escrow.
7. Designation of escrow agent or agreement to select agent by specified time.
8. Items to be deposited with escrow agent.
 - A. Documents.
 - B. Money.
 - C. Other items.
9. Conditions for delivery of documents, money, and other items in escrow to party entitled to receipt.
10. Agreement to submit instructions to escrow agent by specified date.
 - A. Mutual instructions.
 - B. Separate instructions.
11. Payment of expenses of escrow.
12. Time limit for close of escrow.
13. Discharge of escrow agent.