Baird & Warner Title
Payoff Letter Indemnification Agreement

BWTS FILE NUMBER: _____

Forwarding Address of Seller: _____

_____

New Telephone Number of Seller: _____

Whereas, Baird & Warner Title Services (hereinafter referred to as Company) is obligated to issue its Owner's and/or Loan Policies free and clear of the above referenced mortgage; and

Whereas, the undersigned does not wish to establish an indemnity fund to indemnify the Company in the event of a request for additional funds by their lender/servicer.

Therefore, the undersigned, in order to induce the Company to issue its Policies and distribute all escrow proceeds agree as follows:

1. To immediately and unconditionally, upon notification (whether written or oral), deposit with the Company any additional funds demanded by the lender/servicer to satisfy and release the lien of the above referenced mortgage.
2. To reimburse the Company for any funds advanced to satisfy and release the lien of the above referenced mortgage in the event of a failure to comply with Paragraph 1 in a timely manner.
3. To pay damages, court costs, attorney's fees and expenses incurred by the Company in enforcing this agreement and obtaining the release deed from the mortgage of record.
4. That the terms of this agreement supersede any escrow, contract or Title Commitment/Policy duties owed by the Company to the undersigned, but only to the extent that those are inconsistent or contradictory.

The Company specifically reaffirms its duty to present payment to the lender/servicer in accordance with the terms of the payoff letter, in a timely manner and consistent with normal escrow practices.

Any attorney signing this agreement on behalf of his/her clients, represents and warrants that he/she does so pursuant to authority given by his clients.

IN WITNESS WHEREOF, the parties have executed this agreement this _____ day of _____, 20____.

Seller(s):

_____

_____

BAIRD & WARNER TITLE