

AGREEMENT

Agreement made this ____ day of _____, 20__, between _____ (customer) with a mailing address of _____ (“the Borrower”) and _____ (bank) with offices at _____ (“the Lender”).

WITNESSETH:

WHEREAS, Borrower is in the process of purchasing from _____ (“Seller”) premises known as _____ (tax map no. _____) in _____ County, New York (“the premises”), and Borrower has executed and delivered to Lender a mortgage encumbering the premises, as the case may be, to secure a mortgage loan of \$ _____ from Lender to Borrower (“the Loan”); and

WHEREAS, the Seller has insisted that the Borrower wire the net proceeds from the Loan to the Seller’s counsel as a condition of this closing; and

WHEREAS, Lender will not wire the net loan proceeds to the Seller without the Borrower releasing the Lender, consenting to such wire transfer and agreeing to indemnify and hold the Lender harmless in accordance with this Agreement.

NOW THEREFORE, in consideration of the foregoing, the parties hereto hereby agree as follows:

A. Borrower hereby authorizes the Lender to initiate a wire transfer of the net loan proceeds of \$ _____ to the Seller’s attorney _____ in accordance with wire instructions provided by the Borrower to the Lender. Seller/Borrower agrees to pay the \$ _____ outgoing wire fee to Lender.

B. It is expressly understood that the Lender is wiring the net proceeds hereunder as an accommodation to the Borrower and that Lender is not responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of the wire instructions, or the identity, authority or right of any person receiving or depositing the net proceeds from the Loan, or the disposition of the Loan net proceeds by the person receiving the wire. The Borrower releases the Lender, its successors and/or assigns, from any actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, claims and demands whatsoever, in law or in equity, against the Lender, the Lender’s successors and/or assigns which the Borrower ever had, now has or hereafter has, shall or may have for upon or by reason of the Lender’s activities and actions pursuant to this Agreement and any matter, cause or thing whatsoever arising from, related directly or indirectly to or deriving from said wire transfer.

C. The terms and provisions of this Agreement shall not create any right in any person, firm, corporation or entity other than the parties hereto and their respective successors and

permitted assigns, and no third party shall have the right to enforce or benefit from the terms hereof.

IN WITNESS WHEREOF, the parties hereto have set their names and seals the day and year first above written.

Borrower

Borrower

Bank
By: _____

STATE OF NEW YORK)
COUNTY OF) ss.:

On the ___ day of _____, 20__, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public: State of New York
My commission expires: _____

STATE OF NEW YORK)
COUNTY OF) ss.:

On the ___ day of _____, 20__, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

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My commission expires: _____