

CHANGE IN ESCROW DEPOSITORY

RE 625 (Rev. 1/97)

GENERAL INFORMATION

- This form is for common interest subdivisions only.
- The Bureau of Real Estate should be notified of a change in the escrow depository. Attach a new set of sample escrow instructions to this form or similar form and forward to BRE.
- The *new* escrow officer must sign new supplementary escrow instructions when accepting these documents. Copies of all new documentation should accompany this form.

At the request of the Seller _____ (Subdivider), _____ (Former Escrow Depository) hereby relinquishes to _____ (New Escrow Depository) the following documentation (as noted below) for the subdivision identified as Tract No. _____ Phase No.(s) _____, _____ (County), BRE File No.(s) _____ (Name of Project) in _____.

SUBDIVIDER:

I hereby authorize the relinquishment and acceptance of the items noted on this form.

By: _____ Date: _____

(Typed/printed name) *(Title)*

FORMER ESCROW COMPANY:

I hereby relinquish possession of the noted items to the escrow depository shown above.

By: _____ Date: _____

NEW ESCROW COMPANY:

I hereby accept the noted items and will follow instructions as so stated on the forms which accompany the security instruments (Letters of Credit, Bonds, etc.).

By execution of this form, _____ (New Escrow Company) hereby acknowledges that they shall notify the _____ Homeowner's Association of the transfer of these documents, by certified mail, return receipt requested, within 15 days of execution of this form.

By: _____ Date: _____

(Address) *(Telephone Number)*

Indicate which documents are being transferred to the new escrow company:

- | | | |
|---|--|--|
| <input type="checkbox"/> RE 613 and RE 611 (completion bond) | <input type="checkbox"/> RE 643E and surety bond for subsidy and maintenance agreement | <input type="checkbox"/> of credit for subdivider's obligation to undertake subsidy program |
| <input type="checkbox"/> RE 643 and maintenance assessment bond | <input type="checkbox"/> Copy of subsidy agreement | <input type="checkbox"/> Irrevocable escrow instructions and original conveyance deed to the homeowner association |
| <input type="checkbox"/> RE 621 | <input type="checkbox"/> RE 643G and letter of credit for subdivider's obligation for capitol contributions (start up funds) | <input type="checkbox"/> |
| <input type="checkbox"/> RE 621A and common area completion bond | <input type="checkbox"/> RE 643 and set-aside letter or letter of credit for subdivider's obligation to pay assessments | |
| <input type="checkbox"/> Letter of credit or set-aside letter for common area improvement obligations | <input type="checkbox"/> RE 643E and set-aside letter or letter | |
| <input type="checkbox"/> RE 643B and surety bond for capital contributions (start-up funds) | | |