

Wisconsin Title Service Co., Inc
1716 Paramount Drive P O Box 618
Waukesha WI 53187
Phone 262.542.1700 Fax 262.542.3080

RE: Commitment No.: _____

The undersigned Lender has authorized a loan in the amount of \$ _____ to _____ and _____, hereinafter referred to as the borrowers, for the purpose of constructing a dwelling by _____

on the property covered by the above-numbered commitment at a total cost of \$ _____

The undersigned borrowers have paid the builder a sum of \$ _____. Total funds available for construction will be \$ _____, and will be deposited with you from time to time in installments as shall hereafter be agreed upon between the contractor and the borrowers

You are hereby directed to disburse all funds deposited in this account upon order of _____ and _____ to the general contractor, securing at the time of each respective disbursement, proper waivers of lien for the amount so paid, on the condition that the exception as to construction liens noted in the above lender's title commitment will be eliminated as to lienable claims arising from the amounts disbursed and on condition that the exception as to unfiled construction liens noted in the title commitment for the Owner's Policy will be eliminated only as to the lienable claims in favor of the General Contractors and subcontractors listed on such draw requests.

The policy or policies to be issued under the above-numbered commitment are to be issued pursuant to the aforementioned conditions, but subject to all other exceptions under Schedule B-II of said commitment which have not been cleared prior to completion of construction, and the exception as to Construction Liens will be eliminated from the Owner's Policy only if the Owner's Insurance is increased to an amount equal to the total cost of the construction of the dwelling. The construction lien exception will appear in the Owner's Policy unless the amount of insurance is increased as aforesaid to cover total of construction.

You are hereby authorized to enter upon the premises to conduct inspections on behalf of the lender for the purpose of determining whether payment to the general contractor is warranted. It is understood that the inspections which you may conduct are for the direct benefit of the lender only, their purpose being to assure the lender that the stage of construction substantially justifies payment to the general contractor. The undersigned borrowers acknowledge that it will be their responsibility to assure themselves that the quality of workmanship and material is satisfactory and the home is built in accordance with the plans and specifications, and the undersigned borrowers further acknowledge and agree that it is not your obligation to make any assurance to them as to the quality of workmanship and materials and that you have no liability to them for any alleged defect or defects in said quality or for any failure to complete the home in accordance with plans and specifications.

In accepting this escrow, you are relieved from any liability in the event you disburse part of the funds herein deposited and then discover that the remaining undisbursed balance will be insufficient to complete the construction work, free and clear of construction lien claims either because of the extras ordered by the owner for which no additional funds have been deposited in escrow or because the general contractor is unable to complete said construction work for the contract price of \$ _____

The undersigned borrowers and lender agree to advise you promptly in the event that they receive any lien notice or intention to file a lien from any contractor, subcontractor, or materialmen in connection with the construction.

The borrowers hereby agree that they will promptly reimburse you for any expense which you may reasonably and necessarily incur in prosecuting or defending an action to which you may be a party as a result of a dispute with reference to the rights of anyone claiming an interest in the funds deposited hereunder.

BY: _____

BY: _____

Borrower

Lender

BY: _____

Dated: _____

Borrower

NOTE: Please supply Builder's Address and Phone Number

