

INSTRUCTIONS FOR COMPLETION OF FORMS

for the

AUTHORIZATION TO TRANSFER ESCROW ACCOUNT

BUYER AND SELLER MUTUAL TERMINATION OF ESCROW AGREEMENT

as approved by the

FINANCIAL INSTITUTIONS DIVISION

1. This Instructions sheet concerns the forms entitled “Authorization to Transfer Escrow Account” and “Buyer and Seller Mutual Termination of Escrow Agreement”, which have been approved by the Financial Institutions Division (FID) for the use of customers of Roswell Escrow Services, Inc. (RES) who wish to have their escrow accounts transferred from RES to some other escrow company.
2. For the period of time that RES continues to be under the Preliminary Injunction ordered in the First Judicial District Court case captioned as “Financial Institutions Division v. Roswell Escrow Services, Inc., *et al.*,” Case No. D-101-CV-2019-02979, the “Authorization to Transfer Escrow Account” and “Buyer and Seller Mutual Termination of Escrow Agreement” forms will be the only forms acceptable by the FID for the purpose of transferring an escrow account from RES to another escrow company.
3. The FID will not approve the transfer of an escrow account currently with RES to another escrow company unless the attached “Authorization to Transfer Escrow Account” and “Buyer and Seller Mutual Termination of Escrow Agreement” forms are properly completed and delivered to the FID under the following conditions:
 - a. Every party to the escrow account (including all Buyers, and all Sellers) must have individually signed the transfer request form;
 - b. Every such signature of the parties must be individually notarized;
 - c. The FID must receive the original, signed, and notarized transfer request form, which will then be maintained for the FID’s records; and
 - d. All information required to be filled-in/completed on the transfer request and termination forms by the parties must be complete and legible.

Note the “Escrow Description” information must be sufficiently detailed that the FID staff will be able to determine beyond a reasonable doubt whether the property/items on the transfer request form match the

property/items as described within the escrow files of RES for the account. Customers should provide as much detail and clarity as possible.]

4. Original, signed, and notarized “Authorization to Transfer Escrow Account” and “Buyer and Seller Mutual Termination of Escrow Agreement” forms must be delivered to the FID at the FID’s main office in Santa Fe, New Mexico:

- a. Forms sent to the FID via United States Mail, must be sent to the mailing address of:

New Mexico Regulation & Licensing Department
ATTN: Financial Institutions Division
PO Box 25101
Santa Fe, NM 87505

- b. Forms sent to the FID via private parcel carrier service (UPS, FedEx, etc), or forms that are hand-delivered to the FID, must be delivered to:

New Mexico Regulation & Licensing Department
ATTN: Financial Institutions Division
Toney Anaya Building
2550 Cerrillos Road, 3rd Floor
Santa Fe, NM 87505

- c. Forms hand-delivered to the FID must be delivered in a sealed envelope, clearly marked as follows:

New Mexico Regulation & Licensing Department
ATTN: Financial Institutions Division
RE: Roswell Escrow Service, Inc.
Customer Request to Transfer Account

5. Questions regarding the above Instructions, or concerning the “Authorization to Transfer Escrow Account” and “Buyer and Seller Mutual Termination of Escrow Agreement” forms can Call 505-660-4687, or email to FID.questions@state.nm.us.

AUTHORIZATION TO TRANSFER ESCROW ACCOUNT

This signed form serves as and constitutes an authorization to transfer the escrow account concerning:

Buyer(s): 1. _____
2. _____
3. _____
[Print full names of all Buyers – add lines if necessary on an additional page.]

Seller(s): 1. _____
2. _____
3. _____
[Print full names of all Sellers – add lines if necessary on an additional page.]

The escrow account to be transferred pursuant to this authorization may be identified as:

Escrow Account: _____

[Insert Escrow Account number or other identifiers.]

Escrow Description: _____

[If escrow relates to real estate, insert street address (if applicable) or legal description of property; if escrow relates to other property (such as vehicles or machinery) insert make, model, year, and applicable V.I.N. or other serial number.]

This escrow account is directed to be transferred FROM the below-identified escrow company (Prior Escrow Agent) and TO the below-identified escrow company (Successor Escrow Agent):

FROM: _____

[Insert Prior Escrow Agent full escrow company name and business address here.]

TO: _____

[Insert Successor Escrow Agent full escrow company name and
business address here.]

All currently held or existing deeds, releases, other original documents, instruments, payment histories, insurance information, tax and insurance deposits, and other pertinent documents or information in escrow with this account and on file with the Prior Escrow Agent are to be, and are being, transferred hereby.

Successor Escrow Agent is not being required to accept any liability or responsibility for any defects, irregularities, errors, omissions or discrepancies in the above-described Contract that have resulted from or may result from any actions or failures to act by the Prior Escrow Agent prior to the date hereof, and Successor Escrow Agent may disclaim any and all responsibility for the same.

By the submission of this Authorization to the Financial Institutions Division of the New Mexico Regulation and Licensing Department (FID/RLD), Buyer(s) and Seller(s) knowingly release the FID/RLD from any liability or further servicing of this account.

Dated and effective on and as of the latest date set forth below.

Seller's Phone Number _____ Seller's Email _____

Buyer's Phone Number _____ Buyer's Email _____

**Buyer(s) and Seller(s) Mutual
Agreement for
Termination of Escrow**

Date: _____

TO: Roswell Escrow Services, Inc., and
Financial Institutions Division of the New Mexico Regulation and Licensing Department

RE: Roswell Escrow Services, Inc. Escrow Account # _____

BUYER(S): 1. _____
2. _____
3. _____
[Print full names of all Buyers – add lines if necessary on an additional page.]

SELLERS(S):1. _____
2. _____
3. _____
[Print full names of all Sellers – add lines if necessary on an additional page.]

Effective immediately, be advised that, by mutual agreement of undersigned Buyer(s) and Seller(s), being the entirety of the involved parties on the above-captioned account, we authorize the termination of the referenced escrow account previously serviced by Roswell Escrow Services.

Dated this _____ day of _____, 2020.

