



Owen House
552 Lane A
Stanford, CA 94305
650. 725. 6893
Fax. 650. 725. 4888



Three Party Agreement

Overview

A Three Party Agreement together with a Memorandum of Amended Lease (Three Party Agreement) are documents prepared by Stanford as an accommodation to a lender who originates a mortgage loan to be secured to a leasehold property on the Stanford University campus. These documents may be requested at the time of the purchase of a leasehold interest, at the time of a refinance of an existing mortgage loan secured to a leasehold property, or at the time of the origination of an additional loan to be secured to a leasehold property. A Three Party Agreement addresses the rights of the lender to the leasehold interest in the case of a mortgage default. The Three Party Agreement is signed by the lender, the Lessee and by Stanford. The Memorandum of Amended Lease is recorded by the Santa Clara County Clerk - Recorder's Office and becomes a part of the Official Records.

Process

A request for a Three Party Agreement must include the following information:

1. The Lessee's name, address and contact telephone number;
2. the Requestor's name, address and contact telephone number;
3. the Lender's legal name, address and contact telephone number;

4. the Title company's name, address, contact telephone number, escrow officer's name and escrow number; and
5. the close of escrow date.

Please complete the attached form and submit it to Faculty Staff Housing (FSH). Stanford executes the document after it has been fully executed by the Lessee and the lender's representative. Please allow at least seven business days from the date the Three Party Agreement is received by FSH for the University's execution and reply.

Fees

The fee for document preparation is \$200.00 and is due upon close of escrow. The fee must be paid by check, made payable to Stanford University and returned to FSH.

The executed and final recorded documents are kept with the original lease documents at FSH. You may request copies of the documents for your records.

If the leasehold property is not registered with the University's tax service company, a fee of \$67.00 will be collected. The fee must be paid by check, made payable to LPS Property Tax Solutions, and returned to FSH.

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Three Party Agreement Request Form

This form is to be completed and submitted to Faculty Staff Housing prior to the document preparation.

Date:	Submitted By:
Lessee's Name:	
Lessee's Address:	Phone Number:
Requestor:	
Mailing Address:	
Contact:	Phone Number:
Lender's Legal Name:	
Lender's Address:	
Lender's Contact :	Phone Number:
Title Company Name:	Escrow Number:
Title Company Mailing Address:	
Escrow Officer:	Phone Number:
Close of Escrow Date:	Date Required:
<p>The document preparation fee for each Three Party Agreement is Two Hundred dollars (\$200.00). Payment by check is required. Cash is not accepted. Make your check payable to Stanford University. A tax service fee may be required. If so, a check payable to LPS Property Tax Solutions is due at the close of escrow.</p> <p>Who should we send the prepared documents to: (SELECT ONE) Requestor: _____ Lender: _____ Title Company: _____ All documents will be sent USPS unless other instructions and account information are received.</p>	
OFFICE USE ONLY - OFFICE USE ONLY - OFFICE USE ONLY - OFFICE USE ONLY	
Date Sent:	Execution Date:
Check received:	Recordation Date: