



**THIS FORM OF UNDERTAKING HAS BEEN AGREED BETWEEN
THE LAW SOCIETY OF IRELAND AND THE IRISH BANKERS' FEDERATION**

Undertaking by Solicitor to deliver Title Documents to Bank on completion of (i) a purchase, the purchase money in whole or in part being provided by the Bank, or (ii) the discharge out of moneys advanced by the Bank of existing third party mortgage(s) or encumbrance(s).

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My/Our Client:.....

Property:

Estimated cost of purchase or discharge of mortgage(s) or encumbrance(s) (as the case may be) including outlays, auctioneer's and solicitor's fees: £

To:(Name of Bank)

If you provide facilities to my/our above client for or towards* (i) the purchase of the above property; or (ii) the discharge of existing third party mortgage(s) or encumbrance(s) affecting the above property, *Delete whichever of (i) or (ii) is not appropriate.

**SECTION 1- PURCHASE WHERE THE PURCHASE MONEY IS PROVIDED IN WHOLE
OR IN PART BY THE BANK**

(a) that any sums advanced by you prior to investigation of the title and received by me/us for the purpose of this transaction will be applied solely in paying any deposit required to be paid on entering into the contract for purchase on behalf of and in the name of my/our client (only) of the said property and to hold in trust for you the contract for purchase and any other documentation VWe receive or procure in respect of the transaction; and

(b) having investigated the title, that any sums advanced by you for the purpose of the completion of this transaction and received by me/us will be applied solely for acquiring a good marketable title on behalf of and in the name of my/our client (only) to such property and in paying any necessary legal costs and outlays in connection with the purchase of same; and

(c) that upon completion of the purchase and the receipt of the documents of title by me/us upon such completion, to hold the said documents of title in trust for you and to your order and, after all necessary stamping and registration has been completed, to deliver the said documents of title to you.

NOTES

A. In this undertaking 'good marketable title' means a title of a quality commensurate with prudent standards of current conveyancing practice in the Republic of Ireland. Any dispute with regard to the quality of an any title (within the foregoing definition) shall be referred for a ruling to the Conveyancing Committee of the Incorporated Law Society of Ireland but without prejudice to the right of either party to seek a determination by the Court on the issue.

B. Delete Section not relevant to the particular transaction.

I/We undertake:

C. This undertaking should be signed by the solicitor in person or (in the case of a firm) by a partner or by an agent authorised in writing by such solicitor or firm.

No alterations may be made to this form of undertaking.

**IRISH BANKERS'
FEDERATION
UNDERTAKINGS**

**FORM NO.3
(BLUE)
DELIVER DEEDS TO
BANK FOLLOWING
PURCHASE OR
REFINANCING**



**IRISH BANKERS'
FEDERATION
UNDERTAKINGS**

FORM NO.3

(BLUE)

**DELIVER DEEDS TO
BANK FOLLOWING
PURCHASE OR
REFINANCING**

(Contd.)

**SECTION 2 - DISCHARGE OF SPECIFIED THIRD PARTY
LIEN(S), MORTGAGE(S), CHARGE(S), ENCUMBRANCE(S)
WITH MONEYS ADVANCED BY THE BANK**

(a) that any sums advanced by you and received by me/us for the above purpose will be applied solely in discharging the lien(s), mortgage(s), charge(s) or encumbrance(s) specified below estimated to amount to

£, and in paying all necessary legal costs and outlays in connection with such discharge(s) and,

(b) after discharging the said lien(s), charge(s), mortgage(s) or encumbrance(s) and on receipt by me/us of the documents of title relating to the property, that I/We shall hold the said documents of title in trust for you and to your order.

SCHEDULE

Specify Lien(s), Mortgage(s), Charge(s), Encumbrance(s)

CAUTION

Solicitors are advised to make appropriate searches before completing the undertaking so as to ensure that all outstanding liens, mortgages, charges etc. are specified in the Schedule.

