



EARNEST MONEY ESCROW AGREEMENT

THIS EARNEST MONEY ESCROW AGREEMENT made this _____ day of _____, 20____, by and between [Name(s) of Seller(s)] Lazy Day Condo LLC, Jean Lambert Manager _____, (hereinafter referred to as, "Seller"), and [Name(s) of Buyer(s)] _____, (hereinafter referred to as, "Buyer"), and Frontier Title & Closing Services, LLC, (hereinafter referred to as, "Escrowee")(hereinafter referred to collectively as, the "Parties"), witnesseth:

WHEREAS Seller and Buyer have entered into a certain agreement to purchase real estate dated [Date of Fully Executed Offer to Purchase] _____, (hereinafter referred to as the "Offer"), a true and correct copy of which is attached hereto; such real estate being described as follow [Legal Description or Common Address]: 1902 N Commerce St, #308, Milwaukee, WI 53212 _____ and

WHEREAS, said Offer further provides that earnest money in the amount of _____ dollars (\$_____) (hereinafter referred to as the "Funds"), shall be held and transmitted in accordance with the terms of said Offer, the receipt thereof by Escrowee being acknowledged by the Parties.

NOW, THEREFORE, for a valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to bind themselves thereto, the Parties hereby agree as follows:

SECTION ONE: DISBURSEMENT If negotiations do not result in an accepted offer and the Funds are held by Escrowee, the Funds shall be promptly disbursed (after clearance from payer's depository institution if earnest money is paid by check) to the Party who paid the Funds. At closing, the Funds shall be disbursed according to the closing statement. If the Offer does not close, the Funds shall be disbursed according to a written disbursement agreement signed by all Parties to the Offer. If said disbursement agreement has not been delivered to Escrowee holding the Funds within sixty (60) days after the date set for closing, Escrowee may disburse the Funds: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the Funds and all Parties to the Offer; (3) as directed by court order; (4) upon authorization granted within the Offer; or (5) any other disbursement required or allowed by law. Escrowee may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and Escrowee may deduct from the Funds any costs and reasonable attorneys' fees, not to exceed two hundred and fifty dollars (\$250.00), prior to disbursement.

SECTION TWO: LEGAL RIGHTS/LEGAL ACTION. Escrowee's disbursement of the Funds does not determine the legal rights of the Parties in relation to the Offer. Buyer's or Seller's legal right to the Funds cannot be determined by Escrowee holding the Funds. At least thirty (30) days prior to disbursement per (1), (4) or (5), above, where Escrowee has knowledge that either Party disagrees with the disbursement, Escrowee shall send Buyer and Seller written notice of the intent to disburse by certified mail. If Buyer or Seller disagree with Escrowee's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their legal rights under the Offer and this Agreement in case of a dispute. Both Parties agree to hold Escrowee harmless from any liability for good faith disbursement of earnest money in accordance with this Agreement.

IN WITNESS WHEREOF, the parties hereunder have set their hands and seals on the date first above written at _____, Wisconsin.

_____	(Seller)	_____	(Buyer)
-------	----------	-------	---------

_____	(Seller)	_____	(Buyer)
-------	----------	-------	---------

Escrowee

By: _____