



**EARNEST MONEY ESCROW
AGREEMENT
(non-interest bearing)**

THIS AGREEMENT, entered into on this _____ day of _____, 20____, by and between _____ ("Depositors") ("Seller") and Stewart Title Company ("Company") as follows:

WHEREAS, Depositor desires to purchase real property described as:

WHEREAS, the Depositor and Seller desire Company to hold the earnest money for the purchase of the Property;

NOW, THEREFORE, It is agreed hereby that the sum of _____ DOLLARS (\$ _____) shall be held in escrow by the Company under the following terms and conditions:

1. **Company shall hold the escrowed funds in a non-interest bearing** account.
2. Company shall be entitled to an escrow fee of \$ 0.00 which will be paid by the buyers.
3. In the event that the closing does not happen, escrowed funds will be returned to the Depositor once Company receives written notification from Buyer and Seller directing Company to return escrowed funds.
4. In the event that Company receives written notification of any disagreement or controversy pertaining to the escrowed funds, the Company will not disburse said funds until it receives written instructions signed by both the Buyer and Seller, or an order from a court of competent jurisdiction, directing payment of the escrowed funds. Should any dispute cause Company to hold the escrowed funds beyond the date when this Agreement would have terminated but for the dispute, Company shall be entitled to an annual maintenance fee of \$25.00, to be borne equally by all parties to this Agreement other than Company, and which may be deducted by Company from the escrowed funds from time to time. In the alternative, in the event of litigation involving the escrowed funds in whole or in part, the Company is authorized to deposit said funds with the Clerk of Courts for the jurisdiction where the litigation is pending. Upon such deposit, Buyer and Seller shall dismiss Company from all litigation and Company shall be released from any further liability under this agreement.
5. In the event that the check(s) used to fund this Escrow Agreement do not clear the Company's account for any reason, the Company may, at its sole option, declare this Escrow Agreement null and void. In such event, the Company's sole duty under this Escrow Agreement shall be to notify the parties in writing that the Escrow Agreement has been terminated due to the failure of funding.

The parties hereto expressly agree that the Company assumes no liability or responsibility to Depositor or Seller as to the completion of the purchase of the Property, the state of title to the Property, the adequacy of the funds deposited, or for any other matter except for the disbursement of funds pursuant to the terms hereof.

IN WITNESS WHEREOF, the parties set their hands and seals on the date set forth above.

DEPOSITOR

X_____ X_____

Address: _____

Phone: _____ Email: _____

SELLER

X_____ X_____

Address: _____

Phone: _____ Email: _____

STEWART TITLE COMPANY

By: _____