TOWN N' COUNTRY TITLE

We take care of title issues before they become closing issues.™

# EARNEST MONEY ESCROW AGREEMENT AND RECEIPT

File No.:

Earnest Money in the amount of $ was delivered to on in accordance with the written agreement in the Offer To Purchase property located at:

Buyer:

Seller:

Listing Agent:

Buyer Agent:

The funds will be deposited into the Town n' Country Title Escrow account under the independent ledger/file No.:

**Earnest money funds received via personal check must be deposited at least 15 days prior to the closing date in order to be credited on the closing statement.**

**Earnest money funds received via Paymints.io or cashiers check must be deposited at least 3 days prior to closing date in order to be credited on the closing statement.**

## Earnest Money Escrow Agreement

At the time of closing, the above-mentioned earnest money funds will be disbursed according to the closing statement. If this offer does not close, the earnest money shall be disbursed once a WB45 Cancellation and Mutual Release (WI) or Notice of Cancellation (MN) signed by all Parties is received by Town n' Country Title.

Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with one to four dwelling units. If a successful negotiation of termination of the offer is not reached and a WB45 Cancellation Agreement & Mutual Release (WI) or Notice of Cancellation (MN) signed by all Parties is not obtained the funds will be turned over in accordance with the court order arising from such action or Realtor Association arbitration.

All parties to the transaction including buyers, sellers, realtors, lenders and any other parties agree to hold Town n' Country Title harmless from any liability of all legal expenses and loss of funds. The disbursement of the earnest money is not decided by Town n Country Title but by the direction of the Parties involved in the transaction OR by Small Claims Court order or Realtor Association arbitration. Buyers and Sellers should consider consulting attorneys regarding their legal rights under this Offer in case of a dispute. Both buyers and sellers agree to equally reimburse Town n' Country Title for all legal fees incurred in the process of defending the position of the company.

***Terms set forth above have been agreed upon as evidenced by signed Offer to Purchase/Purchase Agreement.***