Knight | Barry
TITLE GROUP

EARNEST MONEY ESCROW AGREEMENT

(Residential Transactions)

Seller(s):	
Buyer(s):	
Property:	
Earnest Money ($ Amount):	
Date of Offer to Purchase:	
Escrow Agent and contact (for deposit of Earnest Money):	
Title Commitment No.:	

The undersigned Seller(s) and Buyer(s) irrevocably authorize the Escrow Agent to hold the Earnest Money for the above-referenced real estate transaction. The Escrow Agent shall hold the Earnest Money in a non-interest bearing account and shall release the Earnest Money at the first of the following events:

i. The closing of the sale of Property, as described in the Offer to Purchase;

ii. Joint written instructions from Seller(s) and Buyer(s) to disburse the Earnest Money;

iii. If there's a dispute between Seller(s) and Buyer(s) regarding the Earnest Money, then at the Escrow Agent's sole discretion, delivery of the Earnest Money to a court of competent jurisdiction; or

iv. Entry and receipt by Escrow Agent of an order of a court of competent jurisdiction ordering Escrow Agent to deliver the Earnest Money to a named party.

Escrow Agent shall not be liable for: (i) any act or omission done in good faith under this Agreement, nor (ii) any loss arising out of loss or impairment of the Earnest Money in the course of collection or while on deposit with a bank due to bank failure, insolvency or suspension. Seller(s) and Buyer(s) agree to jointly and severally hold the Escrow Agent harmless for all reasonable actions taken by the Escrow Agent in accordance with this Agreement.

This Agreement may be executed in counterparts and when each party has executed a copy of this Agreement, the executed copies taken together shall have the same force and effect as if executed in one document. Electronic signatures on this Agreement shall be deemed original signatures.

SELLER:

_____
Name: _____
Phone #: _____
Email: _____
Date: _____

BUYER:

_____
Name: _____
Phone #: _____
Email: _____
Date: _____

SELLER:

_____
Name: _____
Phone #: _____
Email: _____
Date: _____

BUYER:

_____
Name: _____
Phone #: _____
Email: _____
Date: _____