

1st Service Title and Closing, Inc.
3380 S 108 St. #101
Greenfield, WI 53227
Phone: 262-794-9000 Fax: 262-794-9013
Email: documents@1servicetitle.com

ESCROW AGREEMENT FOR EARNEST MONEY

THIS AGREEMENT entered into this _____ day of _____, 201
by: _____,
herein after referred to as "SELLER" and _____,
herein after referred to as "BUYER" and *1st Service Title and Closing, Inc., herein referred to as "ESCROW
AGENT"*

WHEREAS the seller and buyer have entered into an agreement to purchase real estate located
AT: _____, WI
Said Real Estate being more fully described in *1st Service Title and Closing, Inc.*
Title commitment number # _____

NOW THEREFORE, in order to have funds available for Earnest Money Down Payment

- 1) SELLER/BUYER agrees to deposit the sum of \$ _____ with the
ESCROW AGENT for Down Payment. These funds will go to the seller upon completion of this
purchase of said property.
- 2) SELLER AND BUYER agree to provide the ESCROW AGENT with a Signed Mutual Release of the
offer to purchase before any Earnest Money Deposit funds can be returned to the party that is entitled to
the Earnest Money if the property purchase does not go through.
- 3) SELLER AND BUYER agree hereto hold ESCROW AGENT, its agents and employees, harmless for its
relationship to this escrow and any act performed by it in good faith. SELLER AND BUYER agree to
indemnify ESCROW AGENT for any fees it may incur in the administration of this escrow, including
Attorney Fees.
- 4) 1st Service Title and Closing, Inc. my resign as ESCROW AGENT in this matter upon 30 days notice to
both SELLER AND BUYER. Said notice to be delivered either personally or by certified mail.
- 5) In the event of any dispute regarding this Escrow Agreement, ESCROW AGENT shall not be required to
resolve or take any action pending the resolution of such dispute, but shall comply with any court order
or decree pertaining to such dispute or the disbursements of the escrowed funds.
- 6) 1st Service Title and Closing, Inc. shall not be responsible for any penalties or loss of principal or interest
of any delays in the withdrawal of the funds which may be imposed by the Depository as a result of
making or redeeming of the investment pursuant to our instructions, nor shall ESCROW AGENT be
liable for any loss or impairment of funds while those funds are in the course of collection or while those
funds are on deposit in a financial institution if such loss of impairment results from the failure,
insolvency or suspension of a financial institution.
- 7) **1st Service Title & Closing, Inc. reserves the rights to charge \$75.00 Escrow Holding Fee to hold
Earnest Money if the sale does not go through. The \$75.00 could be deducted from the Earnest
money and the remaining funds will be given to the appropriate party upon written notification.
No Escrow Fee will be charged if the transaction is completed and funded.**
- 8) Only certain types of investments are insured (Certificates of Deposit, Money Markets). No investment
is insured for more than \$100,000.00 dollars.
- 9) Additional agreement between SELLER and BUYER is listed below:

The Earnest Money Check must be in the form of a check made payable to **1st Service Title**

Dated this _____ day of _____, 201

SELLER

BUYER

SELLER

BUYER

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