EARNEST MONEY ESCROW AGREEMENT
(Single Deposit)

Commitment No.: _____

THIS EARNEST MONEY ESCROW AGREEMENT ("Agreement") is made as of _____, by and among _____ ("Buyer"), _____ ("Seller"), and Bay Title & Abstract, Inc. ("Escrow Agent").

RECITALS:

A. Pursuant to that certain Offer to Purchase dated_____by and between Seller and Buyer (the "Offer"), Buyer is depositing with Escrow Agent earnest money in the amount of _____ ("Funds"). A true and correct copy of the Offer is attached as **Exhibit A**.

B. Escrow Agent shall hold the Funds in a non-interest bearing account. All earnings and risk of loss for said account shall accrue in favor of (Buyer) (Seller) *[STRIKE ONE] (if neither is stricken, then all earnings and risk of loss shall accrue in favor of Buyer).*[1]

THE PARTIES AGREE:

1. **Recitals:** The above recitals are incorporated below as if set forth at length.

2. **Release of the Funds:** Escrow Agent shall hold the Funds until the first of the following events:

   A. On the closing of the sale of real estate, as described in the Offer, Escrow Agent shall deliver the Funds and interest, if any, to Seller as part of Buyer's purchase money.

   B. On receipt of joint written instructions from Buyer and Seller directing Escrow Agent to disburse the Funds and interest, if any, to a named party, Escrow Agent shall disburse the Fund and interest, if any, as directed in such notice. Upon such disbursement, Escrow Agent shall have no further liability under this Agreement.

   C. In the event Escrow Agent does not receive joint written instructions on or before the date for closing, as described in the Offer, Escrow Agent shall continue to hold the Funds and interest, if any, until the first of the following events:

      i. Receipt by Escrow Agent of joint written instructions from Buyer and Seller to disburse the Funds and interest, if any, to a named party (upon receipt of such notice, Escrow Agent shall make the disbursement as directed in the notice);

      ii. Delivery of the Funds and interest, if any, by Escrow Agent, at Escrow Agent's sole discretion, to a court of competent jurisdiction. Such delivery may be by interpleader or other writ or petition. Buyer and Seller agree that, after the Funds and interest, if any, are delivered to court under this paragraph, Escrow Agent shall have no further liability under this Agreement and shall not be a necessary or permitted party in any action brought regarding the Funds and interest, if any; or

      iii. Entry and receipt by Escrow Agent of an order of a court of competent jurisdiction ordering Escrow Agent to deliver the Funds and interest, if any (upon receipt of such order, Escrow Agent shall make the disbursement as directed in the order).

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[1] **If the Funds are to be held in an interest bearing account, then the party to whom interest is accruing shall: (a) complete and return the "Direction to Invest Escrowed Funds", and (b) if that party is an individual, that party shall provide a copy of his/her driver's license. The Funds will be deposited into the interest bearing account only after receipt by Escrow Agent of the "Direction to Invest Escrowed Funds" and a copy of the driver's license, if applicable.**

3. **Escrow Agent's Costs and Expenses:** In addition to the provisions set forth in Paragraph 2, above, in the event that Escrow Agent is requested to release the Funds and interest, if any, prior to the closing of the sale of the Property, Escrow Agent shall be entitled to deduct from the amount to be released all of Escrow Agent's costs and expenses incurred in preparing for the sale of the Property including, but not limited to, search and examination fees, fees to obtain special assessment letters, and commitment cancellation fees.

4. **Liability of Escrow Agent:** 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 Funds in the course of collection or while on deposit with a bank due to bank failure, insolvency or suspension, except as shall result from failure of the Escrow Agent to comply with written closing instructions from the Seller and Buyer to deposit the Funds in a bank which the Seller and Buyer designated by name. Buyer and Seller agree to, jointly and severally, hold Escrow Agent harmless for all reasonable actions taken by Escrow Agent in accordance with this Agreement. In addition, Buyer and Seller further agree to pay all expenses of Escrow Agent, including reasonable attorneys' fees, which may arise pursuant to or out of a dispute with reference to the rights of anyone claiming an interest in the Funds deposited under this Agreement.

5. **Action Against Escrow Agent:** The parties agree that any action in relation to an alleged breach of this Agreement by Escrow Agent shall be commenced within two years of the date of the breach, without regard to the date the breach is discovered. Any action not brought against Escrow Agent within that two year time period shall be barred, without regard to any other limitations period set forth by law or statute, and the Buyer and Seller hereby waive any statute of limitations to the contrary.

6. **Counterparts:** This Agreement may be executed in counterparts. 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. Facsimile signatures on this Agreement shall be deemed original signatures.

7. **Notices:** Any notice required under this Agreement shall be given in writing at the addresses set forth at the end of this Agreement and by: (a) certified or registered mail, postage prepaid, (b) overnight courier guaranteeing next day delivery, (c) personal delivery, or (d) facsimile. All notices shall be deemed given three (3) business days following deposit in the United States mail with respect to certified or registered letters, one (1) business day following deposit if delivered to an overnight courier guaranteeing next day delivery and on the same day if sent by personal delivery or facsimile (with proof of transmission).

8. **Binding:** The terms, covenants and conditions of this Agreement shall binding upon the parties and their respective successors, heirs and assigns.

SELLER:

_____

Name: _____
Address: _____
City, State: _____
Phone No.: _____

_____

Name: _____
Address: _____
City, State: _____
Phone No.: _____

BUYER:

_____

Name: _____
Address: _____
City, State: _____
Phone No.: _____

_____

Name: _____
Address: _____
City, State: _____
Phone No.: _____

ESCROW AGENT:

By: _____
Name: _____
Title: _____
Address: _____
City, State: _____
Phone No.: _____