



CHICAGO TITLE

EARNEST MONEY DEPOSIT ESCROW AGREEMENT

_____(Buyer) and _____(Seller) are parties to a contract for the purchase and sale for the following described real property commonly known as _____ . A copy of the Purchase Agreement dated _____ and any Addendums thereto, is/are attached hereto and incorporated by reference.

Buyer and Seller request Chicago Title (Escrow Agent) to act as Escrow Agent for the purpose of holding the earnest money in the sum of \$ _____(Deposit), with said Deposit being delivered to Escrow Agent herewith.

Upon written acceptance of these instructions by the undersigned parties and the Escrow Agent, with the deposit having been delivered herewith, the Escrow Agent shall hold the deposit until the date of closing (the "Term"). The term shall expire if the proposed transaction does not close on or before the original date and time of closing as set forth in the Purchase Agreement, unless said the term is extended by an enforceable Addendum to the Purchase Agreement executed by the undersigned Buyer and Seller agreeing to a new date of closing and said Addendum is received by Escrow Agent on or prior to the expiration of the term.

Escrow Agent shall deposit the Escrow Deposit in its general escrow trust account in a federally insured financial institution.

If you do not set up an interest bearing account, your funds will be deposited with other escrow funds in Chicago Title Insurance Company general escrow account. As a result, Chicago Title Insurance Company may receive an array of bank services, accommodations or other benefits from the Depository, which shall accrue to Chicago Title Insurance Company and its affiliates. Chicago Title Insurance Company will have no obligation to account to you for the value of such services, accommodations or other benefits.

In the event the term has lapsed and joint written instructions concerning the disbursement of the deposit **have not been received** by the Escrow Agent, the Escrow Agent shall, at its sole discretion, have the ability act in accordance with the terms set forth below.

- A. If, after the expiration of the term, the Escrow Agent does not receive joint written direction as to the return of the deposit and has not received either conflicting instructions as to the return of the deposit or any claims to the deposit, then at its own discretion at any time after 14 days following the lapse of the term the Escrow Agent may refund the earnest money deposit directly to the party(s) who made the deposit. In doing so, it is agreed to by the undersigned that all duties of the Escrow Agent hereunder shall be deemed to have been fulfilled, that the Escrow Agent shall be released from all liability under the Agreement and that this Agreement is hereby terminated;

OR

- B. If, after the expiration of the term, the Escrow Agent does not receive joint written direction as to the return of the deposit and has not yet released the deposit pursuant to Par. A above, but does receive either conflicting instructions as to the return of the deposit or receives claims to the deposit, then it may at its own discretion take any one or more of the following actions:
1. It may hold all or any portion of the deposit affected by the conflicting instructions or claims in escrow and take no further action until otherwise directed, either by mutual written instructions from all interested parties or final order of a court of competent jurisdiction; or
 2. It may initiate an interpleader action in any court in the State of Michigan having jurisdiction, naming all interested parties as parties to the action and depositing all or any portion of the funds affected by the adverse claims with the clerk of the court.

In any interpleader action or in case the Escrow Agent is made a party defendant to any suit or proceedings regarding this escrow, the undersigned, for themselves, their heirs, personal representatives, successors, and assigns, jointly and

severally, agree to pay to said escrow agent, upon written demand, all costs, attorney's fees, and expenses incurred with respect thereto. The escrow agent shall have a lien on the Deposit(s) herein for any and all such costs, fees and expenses. If said costs, fees and expenses are not paid, then the escrow agent shall have the right to reimburse itself out of the said Deposit(s).

Upon delivering or applying all funds deposited with it hereunder in accordance with these instructions, Escrow Agent shall be released from any further liability under these instructions, it being expressly understood that liability is limited by the terms and the provisions set forth in these instructions.

By acceptance of these instructions, Escrow Agent acknowledges that it is acting in the capacity of a depository only. Escrow Agent shall not be responsible for the failure of any bank used as a depository for funds received pursuant to this agreement. Escrow Agent's liability hereunder shall in all events be limited to return to the party or parties entitled thereto, the funds retained in escrow less any reasonable expenses, if any, which Escrow Agent may incur in the administration of the funds or otherwise hereunder, including, without limitation, attorneys' fees and litigation expenses paid in connection with the defense, negotiation or analysis of claims against it, by reason of litigation or otherwise, arising out of the administration of the escrow, if any, all of which costs Escrow Agent shall be entitled without notice to deduct from amounts on deposit hereunder.

Notices and communications to the Escrow Agent under this Agreement are deemed to be received when such written notification has been personally delivered to an employee of the Escrow Agent at the office location where the deposit was delivered.

This agreement is hereby agreed to and accepted by all of the undersigned.

DATED: _____

ACCEPTED:

BUYER:

BUYER:

SELLER:

SELLER:

CHICAGO TITLE INSURANCE COMPANY

ESCROW AGENT: