

DEED ESCROW AGREEMENT

File No.: _____
Re: Seller(s): _____
 Purchaser(s): _____
 Property: _____

Gentlemen:

Deposited with you as Escrow Agent is a Land Contract and a Warranty Deed(s) covering captioned land executed pursuant to said Land Contract to be held by Escrow Agent in escrow for release and delivery under the following terms and conditions:

1. You may release the deposited deed(s) to Purchaser or his authorized agent upon receipt by you of:
 (Complete one of the following)

 ☐ A. Upon receipt of a satisfactory written notice from Seller or his authorized representative that the
 subject Land Contract has been paid in full.

 ☐ B. Upon presentation to Escrow Agent by Purchaser of satisfactory proof of payment in full, or
 payment to you of the sum of \$ _____ plus interest at _____% per annum
 computed from _____ to date of receipt by you. From the release price you are
 hereby authorized to deduct the sum necessary for transfer stamps on said deed. The balance of
 the proceeds are to mailed to the Seller at

 ☐ C. _____

2. You shall return the deposited deed to Seller upon presentation by Seller of a Writ of Restitution of satisfactory proof that said Land Contract has been terminated.
3. Seller and Purchaser, except for the fraudulent acts of Escrow Agent, and excepting such acts on the part of the Escrow Agent as might be deemed to be grossly negligent, do jointly and severally indemnify and hold Escrow Agent harmless from any and all claims, counterclaims, causes of action of any kind or nature for loss or injury to Escrow Agent arising out of this Agreement.
4. Seller and Purchaser, jointly and severally, hereby agree to reimburse Escrow Agent for any and all expenses including attorneys' fees, which Escrow Agent may incur as a result of any legal proceedings affecting this Escrow Agreement or the performance of Escrow Agent's duties.
5. Upon your making delivery of the subject matter of this escrow, and performance of any other services stated above, this escrow shall terminate and you shall be released from any further liability, it being expressly understood that liability is limited by the terms and provisions set forth herein, and that by acceptance of this escrow agency you are acting in the capacity of a depository and are not as such responsible or liable for the sufficiency, correctness, genuineness or validity of the instruments or the marketability of title as of the date of the escrow or the date of the release of any instruments or funds thereunder. You are not responsible for failure of any bank used by you as an escrow depository for funds received by you under this escrow.
6. All amendments to this Escrow Agreement shall be made in writing and signed by all parties hereto or their duly authorized representatives, and shall be effective upon the written acceptance by the Escrow Agent.
7. For the services contemplated herein, Escrow Agent shall receive the sum of \$ _____, to be paid by
 _____.

Dated: _____

Witnesses:

Seller(s):

Purchaser(s):

Accepted this _____.

TITLE COMPANY

By: _____