

EARNEST MONEY ESCROW AGREEMENT

ESCROW NUMBER _____ [leave blank - To be provided by Escrow Agent]

This Earnest Money Escrow Agreement (“**Escrow Agreement**”) dated _____ [insert date agreement is last signed by Seller or Buyer] is by and between

_____ (“**Seller(s)**”),

Whose address is: _____

And _____ (“**Buyer**”(s)),

Whose address is: _____

and **Jackson County Abstract & Title Guarantee Company** (“**Escrow Agent**”) whose address is **110 South 11th Street, Murphysboro, IL 62966**.

This Escrow Agreement is executed pursuant to the terms of a certain Contract for the Sale and Purchase of Real Estate (the “**Sales Contract**”) between Seller and Buyer pertaining to the sale and purchase of certain real property and improvements located at

_____,
(address of the “**Property**” being sold).

The parties hereto hereby agree as follows:

1. Buyer shall deposit with Escrow Agent, pursuant to the terms of the Sales Contract and in conjunction with the execution of this Escrow Agreement, the sum of

\$ _____ [insert amount of earnest money to be deposited with Escrow Agent] (referred to herein as the “**Earnest Money**”). If and when additional funds (the “**Additional Sum**”) are deposited with Escrow Agent pursuant to the Sales Contract, if any, such Additional Sum shall become a part of the Earnest Money and be subject to all the terms and conditions of this Escrow Agreement.

2. Except as set forth in Paragraph 5, or 7 below, the Earnest Money deposited herein shall be disbursed by Escrow Agent only pursuant to a joint written direction executed by Seller and Buyer or their respective legal representatives.

3. Except for deposits of funds for which Escrow Agent has received express written direction concerning investment or other handling, the parties hereto agree that the Escrow Agent shall be under no duty to invest or reinvest any deposits at any time held by Escrow Agent pursuant to this Escrow Agreement. Such funds will not earn interest unless the instructions otherwise specifically state that funds shall be deposited in an interest-bearing account. All

funds received in this escrow shall be deposited with other escrow funds in Escrow Agent's general escrow account.

4. Seller and Buyer shall indemnify and hold harmless Escrow Agent with respect to all costs and expenses incurred by Escrow Agent including reasonable attorneys' fees by reason of Escrow Agent being a party to this Escrow Agreement, except any such costs and expenses (a) incurred by Escrow Agent as a result of any failure by Escrow Agent to perform its obligations under this Escrow Agreement or (b) arising out of the gross negligence or willful misconduct of Escrow Agent.

5. At the closing of the transaction contemplated by the Sales Contract, the Earnest Money shall be paid to Seller and credited against the Purchase Price (as defined in the Sales Contract).

6. In the event of any disagreement between Seller and Buyer or any other person resulting in claims and demands being made in connection with the Earnest Money held pursuant to the terms of this Escrow Agreement, Escrow Agent shall refuse to comply with the claims or demands as long as such disagreement shall continue and shall not deliver or disburse the Earnest Money, and shall not be liable in any way to any person for its failure or refusal to comply with conflicting or adverse demands. Escrow Agent shall be entitled to continue to refrain and refuse to act until it receives a joint written direction executed by Seller and Buyer or their respective legal representatives; or a certified or file-stamped copy of a court order resolving the disagreement or directing a specific distribution of all or any portion of the Earnest Money. Upon receipt of any of the above, Escrow Agent shall promptly act according to its terms, and shall be relieved from any duty, responsibility, or liability arising from the adverse claims, demands, or from the terms of this Escrow Agreement.

7. In the event of any disagreement between Seller and Buyer or any other person resulting in adverse claims and demands being made in connection with the Earnest Money, Escrow Agent may commence an interpleader action and deposit the Earnest Money with a court of competent jurisdiction and in such event shall be relieved of any and all further liability to Buyer and Seller. Any and all expense, including reasonable attorneys' fees and other costs and expenses, incurred by Escrow Agent relating to the commencement of an interpleader action shall be the responsibility of Buyer and Seller.

8. Upon completion of the disbursement of the Earnest Money, Escrow Agent shall be released and discharged of its escrow obligations under this Escrow Agreement.

9. In the event of any conflict between this Escrow Agreement and the Sales Contract, as between Seller and Buyer, the Sales Contract shall govern; however, Escrow Agent shall be entitled at all times to rely solely on and act in accordance with the provisions of this Escrow Agreement.

10. Any notice, demand or request, consent or approval ("**Notice**") that may be permitted, required, or desired to be given in connection with this Escrow Agreement shall be given in writing to Seller, Buyer and Escrow Agent at the addresses stated herein. Notices shall

be either (i) personally delivered (including delivery by Federal Express, or other similar courier service) to the addresses stated herein, in which case they shall be deemed delivered on the date of delivery to said addresses, (ii) sent by certified mail, return receipt requested, in which case they shall be deemed delivered on the date shown on the receipt unless the delivery is refused or delayed by the addressee, in which event they shall be deemed delivered on the date of deposit in the United States mail. Any party may by written notice to the other parties given as provided in this Escrow Agreement change its address for service of Notice.

11. If funds have not been disbursed within six months of the date hereof Escrow Agent shall be entitled to an annual fee of \$_____ for the service of providing this escrow which may be deducted and paid from the sums deposited hereunder.

12. This Escrow Agreement may be executed in multiple counterparts, each of which shall constitute an original, and together shall constitute the Escrow Agreement.

13. IN WITNESS WHEREOF, the parties have executed this Escrow Agreement as of the date first written above.

_____	_____
SELLER (sign and print name)	SELLER (sign and print name)
_____	_____
BUYER (sign and print name)	BUYER (sign and print name)

Jackson County Abstract & Title Guarantee Company DOES HEREBY ACKNOWLEDGE RECEIPT OF THE DEPOSIT TO BE HELD PURSUANT TO THE TERMS OF THIS ESCROW

By: _____
Name: _____
Date of Receipt: _____