



Earnest Money Escrow Agreement

This Earnest Money Escrow Agreement (“Agreement”) is entered into by and between:

Buyer:

Seller:

and Peninsula Title Agency, Inc., as Escrow Agent.

Buyer agrees to deposit earnest money (the “Earnest Money Deposit” or “Deposit”) with Peninsula Title Agency, Inc., in connection with a Purchase Agreement for the property described below. The Escrow Agent agrees to hold and disburse the Deposit in accordance with the terms of this Agreement.

This Agreement is entered into pursuant to and in connection with the Purchase Agreement between Buyer and Seller, and shall be interpreted consistently therewith.

Buyer shall deposit the Earnest Money Deposit with Escrow Agent in accordance with the terms and timing set forth in the Purchase Agreement.

Property Address:

OR Legal Description:

Peninsula Title Agency File No. (if known):

Earnest Money Deposit U.S. \$:

1. DEPOSIT AND DISBURSEMENT

The Deposit shall be held by Peninsula Title Agency, Inc. until the occurrence of one of the following:

- (a) Application of the Deposit toward the purchase price at closing pursuant to the Purchase Agreement; or
- (b) Receipt of written instructions signed by both Buyer and Seller directing disbursement of the Deposit.

Escrow Agent shall not be required to make partial disbursements of the Deposit unless agreed in writing by all parties.

2. DISPUTES AND INTERPLEADER

In the event of a dispute regarding the Deposit, Escrow Agent shall not be required to take any action until Escrow Agent receives written instructions signed by both Buyer and Seller. If such mutual instructions are not received, Escrow Agent may, at its option:

- (a) Continue to hold the Deposit until the dispute is resolved; or
- (b) Deposit the Deposit with a court of competent jurisdiction by way of interpleader.

Escrow Agent shall be entitled to recover its reasonable costs, expenses, and attorney fees incurred in connection with such dispute, which may be deducted from the Deposit. If the Deposit is insufficient, Buyer and Seller shall be jointly responsible for such amounts.

3. INDEMNIFICATION

Buyer and Seller agree to indemnify and hold harmless Escrow Agent from any claims, damages, losses, costs, or expenses (including reasonable attorney fees) arising out of or related to Escrow Agent's performance of its duties under this Agreement, except in cases of Escrow Agent's gross negligence or willful misconduct.

4. ESCROW AGENT ROLE AND LIMITATIONS

Escrow Agent is acting solely as a neutral stakeholder and does not represent Buyer or Seller.

Escrow Agent shall not be responsible for interpreting the Purchase Agreement or determining the rights or obligations of the parties or whether the conditions of the Purchase Agreement have been satisfied.

Escrow Agent shall have no obligation to invest the Earnest Money Deposit and shall not be liable for any loss resulting from the deposit of funds in a financial institution.

Escrow Agent may rely upon any written instructions, notices, or documents believed by Escrow Agent in good faith to be genuine and shall not be liable for acting in accordance therewith.

5. RELEASE OF ESCROW AGENT

Upon disbursement of the Deposit in accordance with this Agreement and the Purchase Agreement, Escrow Agent shall be released from any further liability with respect to the Deposit.

6. AMENDMENTS

This Agreement may not be amended or modified except by a written agreement signed by Buyer, Seller, and Escrow Agent.

7. BINDING EFFECT

This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, and assigns.

8. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.

SIGNATURES

By and on behalf of the Buyer:

Signature

Printed Name

Date

Signature

Printed Name

Date

By and on behalf of the Seller:

Signature

Printed Name

Date

Signature

Printed Name

Date

We further accept the above escrow Deposit under the terms and conditions set forth.

By and on behalf of the Escrow Agent:

PENINSULA TITLE AGENCY, INC.

Signature

Printed Name

Date