

M.S. TITLE AGENCY, LLC ESCROW DEPOSIT AGREEMENT

This Escrow Agreement (this "Agreement") is entered into on _____ among the following parties:

_____ ("Purchaser"),

_____ ("Seller")

and M.S. Title Agency, LLC (reference file # _____)

1. As used in this Agreement, the "*Property*" means _____.
City of _____, County of _____ and State of _____.
2. As used in this Agreement, the "*Real Estate Contract*" means the contract for sale of the Property dated _____ between the Purchaser and Seller.
3. In connection with the sale of the Property and pursuant to the Real Estate Contract, Purchaser and Seller hereby request M.S. Title Agency to act as escrow agent and M.S. Title Agency hereby agrees to act as escrow agent pursuant to the terms of this Agreement.
4. Purchaser or any agent on behalf of Purchaser, shall deposit Purchaser's check (or other form of deposit) in the amount of \$_____ as a deposit given as required by the Real Estate Contract, to be held by M.S. Title Agency as the "Escrow Fund."
5. M.S. Title Agency will promptly deposit the Escrow Fund into M.S. Title Agency's escrow bank account. Acceptance of the Escrow Fund is subject to collection.
6. In the event that the check used to pay M.S. Title Agency the Escrow Fund is not paid in the ordinary course of business, Escrow Agent will promptly notify all parties of the non-payment.
7. No interest will accrue on the Escrow Fund.
8. M.S. Title Agency will maintain the Escrow Fund in a commercial bank or savings bank.
9. M.S. Title Agency shall hold the Escrow Fund until closing of title. At closing of title, upon reasonable written notice given by the closing agent to M.S. Title Agency, M.S. Title Agency shall deliver the Escrow Fund to the closing agent, who shall apply it to the purchase price. The notice given to M.S. Title Agency must indicate the scheduled time and place for the closing.
10. M.S. Title Agency may rely on representations contained in communications that purport to relate to this transaction, without verifying the authority of the party making representations or the truth of the representations contained in the communication.
11. If no closing is scheduled on this transaction, M.S. Title Agency shall continue to hold the Escrow Funds until it receives consistent written instructions, signed by all Purchasers and Sellers, containing directions as to the disposition of the Escrow Fund.
12. Any notice required under this agreement shall be given:
 - a. To Purchaser and Seller at address shown under their respective signature;
 - b. To M.S. Title Agency at its office located at:

M.S. Title Agency, LLC
18877 W. Ten Mile Road
Suite 210
Southfield, MI 48075

13. This Agreement may be executed in one or more counterparts that, taken together, shall constitute one and the same original document.
14. Faxed signatures shall be acceptable on this Agreement as originals. However, the parties agree to exchange copies with original signatures as soon as possible, in order to better document their respective files.
15. In the event of a dispute among the parties or of a failure of the parties to schedule a closing within six (6) months from the date of this Agreement, M.S. Title Agency may commence an action in any court of competent jurisdiction in the nature of an interpleader action with reference to the disposition of the Escrow Fund. All parties to this Agreement hereby irrevocably agree to submit to the state and/or federal courts of the state of Michigan for the purpose of resolving any dispute concerning this Agreement and disposition of the Escrow Fund, as well as for the purpose of resolving all pendent and ancillary claims related thereto.
16. Purchaser and Seller will indemnify and hold M.S. Title Agency harmless from loss of any kind (including reasonable counsel fees and costs of litigation) in connection with the discharge of M.S. Title Agency's duties and in connection with the exercise of M.S. Title Agency's powers and privileges pursuant to this Agreement.
17. Anything in the prior paragraph to the contrary notwithstanding, M.S. Title Agency shall be liable for the fraudulent, willful or grossly negligent acts or omissions of itself, its officers and employees. However, M.S. Title Agency shall not be liable for losses resulting from any bank failure or the failure of any bank to follow instructions submitted to it by M.S. Title Agency or for the act or omission of any other third-party.
18. Without limitation, the Purchaser and Seller agree to indemnify and to hold M.S. Title Agency harmless from the consequences of the unavailability of the Escrow Fund on any give date; from any penalty which may be imposed by the bank or depository institution for early withdrawal of the Escrow Fund; from any loss arising from the failure of or insolvency of the bank or depository institution holding the Escrow Fund; and from the consequences of the dishonor of the check representing the Escrow Fund.
19. Under no circumstance, whatsoever, shall M.S. Title Agency's liability to Purchaser and Seller exceed the principal amount of the Escrow Fund that M.S. Title Agency had received but had not yet disbursed to Purchaser and Seller. Under no circumstance shall M.S. Title Agency be liable for consequential or economic damages of any party.
20. Nothing contained herein shall be construed as a waiver or modification of any requirement or exception found in the title commitment and policy that may be issued by M.S. Title Agency in connection with this transaction.
21. The Real Estate Contract has been attached hereto by the Purchaser and Seller for reference. M.S. Title Agency is not a party to the Real Estate Contract. M.S. Title is not bound by the Real Estate Contract, including any provisions in the Real Estate Contract that may deal with the handling of escrows (except for the following paragraphs: _____). However, M.S.

Title Agency is authorized to conduct its handling of the Escrow Funds in a manner consistent with Real Estate Contract.

SELLER:

PURCHASER:

Address:

Address:

M.S. TITLE AGENCY, LLC,
Escrow Agent

By: _____