



EARNEST MONEY ESCROW AGREEMENT/ADDENDUM

(Non-Broker Third Party)

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- 1. THIS AGREEMENT is made as of the \_\_\_ day of \_\_\_, \_\_\_ by and among C & W Property Co., LLC
2. \_\_\_ by and among \_\_\_
3. \_\_\_, "Buyers" (collectively herein "Depositors"); and Cathy Guarr
4. \_\_\_ ("Responsible Broker"), and MS Title Group, "Escrow Agent."
5. WHEREAS, Seller(s) and Buyer(s) have entered into that certain Contract with an Effective Date of \_\_\_
6. ("Contract") for sale and purchase of the property known as: \_\_\_
7. \_\_\_; a true and correct copy of which is attached hereto and incorporated herein as
8. Exhibit "A"; and
9. WHEREAS, Depositor(s) wish to place this earnest money deposit in the amount of \$15,000.00 in the possession of a
10. third party, being Escrow Agent; and
11. WHEREAS, Escrow Agent is willing to hold said funds, as Escrow Agent, for the benefit of Depositor(s); and
12. WHEREAS, Seller(s) and Buyer(s) are aware that the real estate brokerage firms each maintain an escrow account; the real estate
13. brokerage firms have fully explained to Seller(s) and Buyer(s) any limitations that may exist when the earnest money deposit is not
14. held by one of the real estate brokerage firms involved in the transaction; and
15. WHEREAS, Seller and Buyer(s) are aware that the Contract designated the real estate Broker responsible for the earnest money
16. deposit; that executing this Agreement and agreeing to use a third party Escrow Agent is not a condition of the Contract, and either
17. party or both parties may choose not to sign this Agreement and have the real estate Broker hold the earnest money deposit instead
18. of Escrow Agent; and
19. WHEREAS, with full knowledge and understanding of the foregoing, Seller(s) and Buyer(s) agree to said Escrow Agent holding
20. said funds and agree that the earnest money deposit will NOT be held by either of the real estate brokerage firms involved in this
21. transaction; and
22. NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, the receipt and sufficiency of which
23. is hereby acknowledged, and other good and valuable consideration, the Escrow Agent shall hold such earnest money deposit until
24. the first of the following events:
25. (a) On the Closing of the sale, as described in the Contract, in which case Escrow Agent shall disburse the funds at Closing,
26. in which case Escrow Agent shall have no further liability under this Agreement; OR
27. (b) On receipt of written release disbursement instructions signed by Seller(s) and Buyer(s) and the Responsible Broker
28. directing Escrow Agent to disburse the funds to a named party, in which case Escrow Agent shall have no further liability
29. under this Agreement; OR
30. (c) In the event the Closing does not occur and Escrow Agent does not receive joint written instructions to otherwise disburse
31. the funds, and Escrow Agent is unable to determine, in consultation with the Responsible Broker, how to disburse the
32. funds, Escrow Agent shall interplead the funds in the appropriate court. In the event of interpleader, Seller(s) and
33. Buyer(s) consent to (i) the filing of same by Escrow Agent; (ii) jurisdiction in the county where the real property that is
34. the subject of the Contract, or any part of it, lies; (iii) entry of an order discharging Escrow Agent upon deposit of the
35. funds into court; and (iv) deduction against or reimbursement to Escrow Agent from the money interplead of all costs
36. necessitated by the filing of the interpleader action, including reasonable attorney's fees, service of process fees and court
37. costs.



38. The earnest money is deposited with Escrow Agent with the understanding that Escrow Agent is (a) not a party to the Contract  
39. between Seller(s) and Buyer(s) and does not assume or have any liability for performance or non-performance of any party to such  
40. Contract; (b) not liable for interest on the funds held; and (c) not liable for any loss of escrow funds caused by the failure of any  
41. banking institution in which such funds have been deposited unless such banking institution is acting as Escrow Agent.

42. Escrow Agent shall (a) upon acceptance of a mutually agreeable contract, deposit the money into a trust account prior to the close  
43. of business on the next banking day and deliver a receipt evidencing same to Responsible Broker; (b) immediately notify  
44. Depositors and Responsible Broker if any check is dishonored by the bank on which it was drawn; (c) maintain accurate records  
45. on escrow accounts of all monies received, disbursed, or on hand; (d) promptly account for and remit the full amount of the deposit  
46. or earnest money at the consummation or termination of the transaction; (e) promptly return the earnest money when the Buyer(s)  
47. is/are rightfully entitled to same allowing reasonable time for clearance of the earnest money check; (f) deliver verification of all  
48. disbursements to Responsible Broker when made; and (g) in the event of uncertainty as to the proper disposition of earnest money,  
49. turn the earnest money over to a court of law for disposition.

50. In the event of any conflict between the terms and provisions of this Agreement and the Contract, the terms and provisions of this  
51. Agreement shall prevail.

52. NOTE: This Agreement is intended by all parties to stand alone for purposes of enforceability as between the parties hereto. To  
53. the extent this Agreement is an addendum to the Purchase and Sale Agreement, the execution hereof by Responsible Broker and  
54. Escrow Agent for purposes of this Agreement does not make any parties other than Seller(s) and Buyer(s) signatories to the  
55. underlying Purchase and Sale Agreement.

56. ALL PARTIES HEREBY ACKNOWLEDGE RECEIPT AND UNDERSTANDING OF ALL TERMS, CONDITIONS AND  
57. LIMITATIONS CONTAINED IN THIS AGREEMENT, EXECUTED AS OF THE DATE SET FORTH ABOVE:

58. SELLER(S):

BUYER(S):

59. \_\_\_\_\_  
60. **C & W Property Co., LLC**

\_\_\_\_\_

61. \_\_\_\_\_  
62. \_\_\_\_\_

\_\_\_\_\_

63. RESPONSIBLE BROKER:

ESCROW AGENT:

64. \_\_\_\_\_  
**Cathy Guarr**

\_\_\_\_\_

**MS Title Group**

