

Name & Address of Agent Holding Escrow

Title No: _____
Amount of Deposit: \$ _____
Service Charge \$ _____
Date: _____

DEPOSIT AGREEMENT

DEPOSITOR

Name _____
Address _____
Social Security Number _____

Premises: _____
City, Town or Village: _____
Sec _____ Block _____ Lot(s) _____

_____ ("Depository") acknowledges receipt of \$ _____ (the "Deposit") from Depositor for the purpose(s) indicated below, and upon the terms and conditions set forth below:

*COMPLETE APPLICABLE SECTION(S); STRIKE OUT INAPPLICABLE SECTION(S)
TYPE OR PRINT*

A. To apply the Deposit to pay, satisfy, or otherwise dispose of the following liens or other charges affecting the Premises:
_____ together with any interest, penalties and other charges.

B. To hold the said sum as security for the production by Depositor to Depository on or before _____ (insert date) of the following: [describe documents to be produced or undertaking to be performed]

1. In the event that the Depositor fails to comply with any Depositor's obligations, Depository may cause compliance therewith to be effected and pay out of the Deposit the amount required to effect compliance including any expense, disbursement and/or counsel fee incurred in connection therewith. Notwithstanding any provision to the contrary, Depository is authorized without notice to Depositor to accelerate Depositor's performance date at any time that Depository, in its sole discretion, deems it advisable to do so to protect the title to the insured premises or the marketability thereof.
2. Unless expressly provided in this Agreement otherwise, the Deposit will be held in a non-interest bearing escrow account, which account is subject to rules and conditions of the depository bank and of the FDIC, including a limit of \$250,000 for insured account(s) of taxpayers and depositors, as applicable.
3. Depository will invoice Depositor and Depositor will pay any service charges at the time the Deposit is deposited with Depository; provided, however, that the foregoing is not intended to limit Depository's right to assess any additional service charges for its services under this Agreement as may be provided in this Agreement and under law and regulation.
4. Depository may deduct from the Deposit any unpaid title charges or other sums due to Depository and as an inducement to issue its policy of title insurance to its insured. Depositor agrees to pay on demand any deficiency in case the Deposit is not sufficient and further agrees to hold Depository harmless from any loss or expense it may sustain by reason of such insufficiency.
5. Depository accepts the Deposit at the request of and for the accommodation of Depositor and as an inducement to issue its policy of title insurance to its insured. Depositor agrees to pay all charges and expenses, including counsel fees, incurred by Depository by reason of its having accepted the Deposit. Depository shall have the right to issue reinsurance and indemnifications based on the Deposit. In such event, the Deposit shall continue to be held in accordance with its terms.
6. The Deposit may not be assigned by Depositor.
7. This Agreement constitutes the entire agreement between Depositor and Depository concerning the Deposit.
8. No modification of any of Depositor's obligations shall be effective unless authorized in writing by Depository.
9. If the Deposit is taken for more than one purpose, in the absence of agreement to the contrary, the allocation of the funds among the several purposes shall be at the sole discretion of Depository.
10. Depositor acknowledges that the waiver by Depository of any particular provision of this Agreement shall not constitute a waiver of any other provision contained herein. Furthermore, in the event that any provision of this Agreement is held to be unenforceable, all other provisions shall remain in full force and effect.
11. Depository agrees to refund the balance of the Deposit, if any, upon performance of the Depositor's obligations to the satisfaction of Depository.

Depositor executes and delivers this Agreement to induce Depository in its capacity as title insurer to issue its policy or policies of title insurance with respect to the Premises and for other good and valuable consideration.

DEPOSITOR:

DEPOSITARY:

Signature

Name of Agent

Print Name & Address (use forwarding address, if applicable):

By: _____

To induce Depositary to enter into this agreement, the undersigned unconditionally guarantees the performance of all the obligations of Depositor.

Print Name

Address