

# EARNEST MONEY RECEIPT AND HOLDING AGREEMENT

## ESCROW / DEPOSIT ACKNOWLEDGEMENT

Date: \_\_\_\_\_

The undersigned Escrow Agent hereby acknowledges receipt of the earnest money deposit described below, to be held in trust in accordance with the terms and conditions of this Agreement and the Purchase and Sale Agreement between the parties.

**Received From (Buyer):** \_\_\_\_\_

**To Be Paid To (Seller):** \_\_\_\_\_

**Property Address:** \_\_\_\_\_

**Deposit Amount (\$):**

**Payment  
Method:**

**Amount in Words:** \_\_\_\_\_

**Escrow Agent/Holder:** \_\_\_\_\_

### Terms of Escrow Holding

1. **Holding of Funds:** The Escrow Agent shall deposit and hold the earnest money in a designated, non-interest-bearing escrow account, unless otherwise agreed in writing by all parties.
2. **Release of Funds:** The Escrow Agent is authorized and directed to release and disburse the earnest money deposit only upon:
  - a. The closing of the transaction for the Property, at which time the deposit shall be applied to the purchase price;
  - b. Written agreement signed by both the Buyer and the Seller directing the distribution of the funds;
  - c. Entry of a final, non-appealable order of a court of competent jurisdiction; or
  - d. Interpleader action filed by the Escrow Agent in a court of competent jurisdiction.
3. **Liability of Escrow Agent:** The Escrow Agent shall not be liable for any action taken or omitted in good faith, and shall be indemnified and held harmless by the Buyer and Seller from any loss, cost, damage, or expense (including reasonable attorney's fees) arising out of its duties under this Agreement, except in cases of gross negligence or willful misconduct.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first written above.

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**BUYER SIGNATURE**

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**PRINT NAME**

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**SELLER SIGNATURE**

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**PRINT NAME**

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**ESCROW AGENT / AUTHORIZED REPRESENTATIVE SIGNATURE**

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**PRINT NAME & TITLE**