

Topeka Escrow Service, LLC

1415 SW Topeka Blvd
Topeka, KS 66612
785-357-7112

PROPERTY ADDRESS: _____

ESCROW NO: _____

REAL ESTATE TAX CODE: _____

DATE: _____

ESCROW AGREEMENT

The undersigned parties hereby designated and appoint Topeka Escrow Service, LLC (hereinafter referred to as "Escrow Agent") as the escrow agent of the parties hereto, upon the following terms and conditions:

1. The following items are hereby deposited with Escrow Agent to be held in escrow under the terms and conditions hereinafter set forth (mark items deposited):

Contract to sell Real Estate dated the _____ day of _____ 20____, wherein _____ is Seller and _____ is Purchaser;
Warranty Deed dated the _____ day of _____ 20____, from Seller to Purchaser;
Title Insurance Policy # _____, issued by _____;
Insurance Policy # _____, issued by _____;
Copy of Closing Statements dated _____ day of _____ 20____;
Other: _____
Other: _____

2. The above-described items shall be held and thereupon delivered by Escrow Agent to the parties hereto in accordance with the following instructions:

- a. To accept payment from Purchaser on the unpaid balance of \$ _____ with interest at the rate of _____ % per annum, computed _____ on the unpaid balance. Principal and interest payments shall be \$ _____ per _____, which shall be applied first to interest and then to principal, with Purchaser having the right to make larger installments at any payment date, stopping interest on the prepayments. In addition to principal and interest payments, Purchaser shall make (mark any that apply):

Monthly accumulations for property tax, which shall be subject to change according to fluctuations in property tax assessments.

Monthly accumulations for insurance, which shall be subject to change according to fluctuations in insurance premiums.

- b. Seller's share of the monthly payments shall be mailed by Escrow Agent by check made payable to _____.

- c. Escrow Agent shall furnish the parties hereto an annual accounting of all funds received and disbursed.

3. Until otherwise notified in writing, Escrow Agent may send any communications in regard to this escrow to Seller at _____.

4. Until otherwise notified in writing, Escrow Agent may send any communications in regard to this escrow to Purchaser at _____.

5. Escrow Agent shall be liable as a depository only, and shall not be responsible for the sufficiency or accuracy of the form, execution, or validity of the items deposited, or any description of the property or other thing therein, nor shall it be liable in any respect on account of the identity, authority, or rights of the persons executing or delivering or purporting to execute or deliver any such item. In the event Escrow Agent receives and holds deposits for the payment of insurance premiums, it shall be the responsibility of Purchaser to see that premium notices are promptly sent to Escrow Agent when the premiums become due for maintaining insurance, and Escrow Agent will only pay insurance premiums upon receipt of premium notices, limited to the amount of deposited reserves.

6. Escrow Agent, as part of the consideration for the acceptance of this escrow, shall not be liable for any acts or omissions done in good faith, nor for any claims, demands or losses, nor for any damages made or suffered by any party to this agreement, except as proved for by law.
7. Escrow Agent shall not be liable for collection items until the proceeds of the same in actual cash value have been received; nor shall it be liable for the default in payment of any installment of principal or interest; nor the outlawing of any rights as provided by law; nor for interest on any deposit of money. Escrow Agent may rely upon any paper, documents, writing, or other representation believed by it to be authentic in making any delivery of money or property hereunder. Escrow Agent shall in no way be responsible nor shall it be under any duty to notify any party of any rights, duties, or obligations under the terms of any instrument deposited herewith. Escrow Agent may employ attorneys for the reasonable protection of the escrow property and of itself and shall have the right to reimburse itself out of the funds in its possession for the costs, expenses, attorney fees, and its compensation and shall have a lien on all money, documents, or property held in escrow to cover the same.
8. Compensation to Escrow Agent for its services shall include an original fee, a charge for processing, and a termination fee. The original fee is \$200.00, the receipt of which is hereby acknowledged. The processing fee is presently \$25.00 per month and the termination fee is presently \$75.00. An additional processing fee of \$1.00 per check will be charged when more than one disbursement check per payment is directed to be written. Processing fees may be subject to change on 30 days prior written notice. Escrow Agent shall receive reasonable additional compensation for any unusual or extraordinary services rendered by it. Escrow Agent shall be authorized to retain any interest earned on any money held by Escrow Agent as additional escrow fees deemed to be earned by Escrow Agent by all parties hereto.
9. In accepting any funds, securities, or documents delivered hereunder, it is agreed that Escrow Agent shall be required to act in respect to the deposit herein made only in accordance with the terms of the contract or upon the joint consent in writing of the parties hereto, and in the absence of such consent, Escrow Agent reserves the right to hold any money in its possession, and all papers of said parties, until delivery is legally authorized and ordered by a final judgment or decree of a court of competent jurisdiction.
10. Escrow Agent shall have the right to deliver or re-deliver the documents, monies, or instruments hereby deposited to the respective parties entitled thereto, or their designees, and such delivery or re-delivery shall relieve Escrow Agent from any further liability with reference thereto. This also includes when there is no activity on this account for more than 12 months. In that case, Escrow Agent may, at its sole election, close the account, return to Seller any executed deeds or other documents, and may assess and/or deduct from any retained funds a termination fee and other fees as otherwise authorized in this agreement.
11. In the event that more than one person is designated as Seller, Escrow Agent may, unless hereafter otherwise specifically directed in writing, make such payments or deliver such documents to either or any one of said Sellers as it may choose, and Sellers hereby authorize Escrow Agent to make such payments or deliver such documents in such manner.
12. It is further understood and agreed by and between the parties hereto that this agreement supersedes any other contract or agreement with reference to this escrow deposit, insofar as Escrow Agent is concerned, and that Escrow Agent may rely absolutely hereon to the exclusion of any and all other agreements between the parties hereto.

Dated this _____ day of _____ 20_____.

SELLER(S):

Signature(s)	Social Security or Tax ID Number(s)

PURCHASER(S):

Signature(s)	Social Security or Tax ID Number(s)

ACCEPTANCE OF ESCROW AGREEMENT

By: _____
 Manager, Topeka Escrow Service, LLC

RECEIPT UPON CLOSE OF ESCROW

All monies, documents, and papers relative to this escrow deposit have been received to our full satisfaction this _____ day of _____ 20_____, and Topeka Escrow Service, LLC, as the Escrow Agent herein, is relieved from all further liability or responsibility under this agreement.

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