



Phone: 616-323-1436
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Earnest Money Deposit Agreement

Buyer(s):	Seller(s):
Property Address:	Commitment No:
Purchase Agreement Dated:	EMD Amount:

Deposited with **Independent Title Services, Inc.**, as Agent is a check in the amount of \$ _____, (the "Funds") which represent the earnest money deposit of the Buyer under the above referenced purchase agreement, these funds shall be disbursed on the closing date. This Escrow Agreement shall be null and void if the check presented to the Agent hereunder is not honored upon deposit.

The funds deposited hereunder are to be held by Agent in escrow for disbursement as directed according to the following:

1. If the title to subject property is not insurable, or if the terms of purchase are contingent upon ability to obtain a new mortgage, or if sale is on contract, subject to the sale of such contract, or any other contingencies as specified, which cannot be met, this deposit is to be refunded upon written direction of the Seller and Buyer.
2. In the event of default on the "Purchase Agreement" by either party thereto, or in the event of any dispute regarding this escrow, Agent, may at its option, continue to hold such funds until a joint written instructions directing disbursement of the escrowed funds are furnished to the Agent by the Seller and Buyer, or it may initiate an interpleader action in a court of competent jurisdiction and submit the deposit for determination by the court of the proper disposition. Upon submission of the deposit to said Court, this escrow shall terminate and the Agent shall be relieved of any further responsibility hereunder.
3. If through no action of its own, Agent is given notice that it will not close this transaction or issue title insurance to subject property, then Agent will promptly return funds to the party that deposited said funds.

Upon making such delivery, and performance of any other services included above, Agent will thereupon be released and acquitted from any further liability concerning the deposit, being expressly understood that such liability in any event is limited by the terms and conditions set forth herein. By acceptance of this deposit, Agent is in no way guaranteeing the sufficiency of the deposit, and Agent shall incur no liability for the failure of any financial institution used by it as an escrow depository. Agent shall not be responsible for the payment of any interest on the escrowed funds.



In the event of an interpleader action or other litigation affecting its duties relating to this deposit, Seller and Buyer, jointly and severally agree to reimburse the Agent for any reasonable expenses incurred, including attorney fees.

Buyer(s):	Seller(s):

Closing Agent: Independent Title Services, Inc

By: