

# AGREEMENT OF CLOSING ATTORNEY TO SERVE AS HOLDER OF EARNEST MONEY ("ESCROW AGREEMENT")



[Should only be used when F84(A) Closing Attorney Acting as Holder of Earnest Money Exhibit has been made part of the Purchase and Sale Agreement]

2018 Printing

For and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the following closing attorney or law firm: \_\_\_\_\_ ("Closing Attorney") having been named as Holder in the purchase and sale agreement by and between \_\_\_\_\_ ("Buyer") and \_\_\_\_\_ ("Seller") with an offer date of \_\_\_\_\_, 20\_\_\_\_ for real property located at: \_\_\_\_\_ ("Agreement") does hereby agree to serve as Holder in such Agreement, subject to the terms herein.

**A. TERMS OF CLOSING ATTORNEY ACTING AS HOLDER.** The terms under which the Closing Attorney agrees to serve as Holder are in the Agreement as follows:

1. Closing Attorney shall have all of the preprinted rights and duties of Holder set forth in the Agreement without amendment or modification;
2. The fee or charge for Closing Attorney serving as Holder is \$ \_\_\_\_\_ and shall be paid at Closing by: \_\_\_\_\_; *→ removed verbiage about this amount deducted from EM*
3. Closing Attorney's duties as Holder and the time period in which they are to be performed shall not commence under the Agreement or any amendment thereto until Closing Attorney actually receives the Agreement or the amendment, as the case may be;
4. This Escrow Agreement shall be interpreted in accordance with the laws of the State of Georgia;
5. Time is of the essence; and
6. This Escrow Agreement and the Agreement, as the same may be amended, constitutes the entire agreement among the parties relative to Closing Attorney serving as Holder. This Escrow Agreement and that portion of the Agreement dealing with the rights and duties of the Holder shall not be amended, altered or changed except by written agreement signed by Buyer, Seller and Holder.

**B. CLOSING ATTORNEY MUST AGREE TO BECOME HOLDER WITHIN THREE (3) DAYS OF THE BINDING AGREEMENT DATE.** The Closing Attorney shall not become the Holder unless the Closing Attorney has within three (3) business days of the Binding Agreement Date: a) signed this Escrow Agreement without modification; and b) delivered the same to Buyer and Seller. When this occurs, the Closing Attorney shall be deemed to be the Holder and the signed Escrow Agreement shall be deemed to be a part of this Agreement. The duties of the Closing Attorney as Holder and the time periods for performing those duties shall not commence with respect to this Agreement or any amendment thereto until the Closing Attorney receives a fully-executed copy of this Agreement or the amendment thereto, as the case may be.

**C. FAILURE OF CLOSING ATTORNEY TO TIMELY AGREE TO BECOME HOLDER.** If the Closing Attorney named as Holder herein has not become Holder within three (3) business days of the Binding Agreement Date then: a) the Alternate Holder referenced in the Closing Attorney Acting as Holder of Earnest Money Exhibit shall automatically become the Holder instead of the Closing Attorney; b) all parties consent to the earnest money being paid or transferred to the Alternate Holder; and c) all parties shall cooperate with one another to sign any documents required to accomplish the same.

**D. CONTACT INFORMATION**

Buyer's Name: _____	Seller's Name: _____
Address: _____	Address: _____
Phone Number: _____	Phone Number: _____
Fax Number: _____	Fax Number: _____
Email: _____	Email: _____
Buyer's Name: _____	Seller's Name: _____
Address: _____	Address: _____
Phone Number: _____	Phone Number: _____
Fax Number: _____	Fax Number: _____
Email: _____	Email: _____

Buyer Licensee's Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_  
Fax Number: \_\_\_\_\_  
Email: \_\_\_\_\_

Seller Licensee Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_  
Fax Number: \_\_\_\_\_  
Email: \_\_\_\_\_

\_\_\_\_\_  
**Closing Attorney**

By: \_\_\_\_\_  
**Signature of Its Authorized Representative**

★  
★

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Closing Attorney's Address

\_\_\_\_\_  
E-mail Address of Holder

\_\_\_\_\_  
Telephone Number of Holder

\_\_\_\_\_  
Facsimile Number of Holder

FOR TRAINING ONLY