

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



[Should only be used when F510 Closing Attorney Acting as Holder of Earnest Money Exhibit has been made part of the Purchase and Sale Agreement]

2022 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 being 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.

1. TERMS OF CLOSING ATTORNEY ACTING AS HOLDER. *Some Closing Attorneys will not agree without Earnest Money deposit*

- a. This Escrow Agreement is hereby incorporated into the Agreement and together they shall bind Closing Attorney acting as Holder. The provisions in the Agreement (including the Escrow Agreement) relating directly or indirectly to earnest money and trust funds may be enforced by Holder as a third-party beneficiary to the Agreement. Holder shall have all of the pre-printed rights and duties of Holder and shall follow the procedures binding Holder set forth in the Agreement, unless other agreed to in writing by Buyer, Seller, and Holder. Closing Attorney shall have all of the preprinted rights and duties of Holder set forth in the Agreement without amendment or modification;
- b. Upon the Closing Attorney becoming Holder, the timeframe for Closing Attorney to begin to perform the duties of Holder shall not commence until Holder receives the signed and executed Agreement in its entirety ("Entire Contract"). With regards to amendments to the Entire Contract, the rights and duties of Holder under the amendment shall not commence until Holder receives the amendment.
- c. This Escrow Agreement shall be interpreted in accordance with the laws of the State of Georgia;
- d. Time is of the essence; and
- e. This Agreement (including the Escrow Agreement) and any amendment thereto shall constitute the entire agreement of the parties relative to the Closing Attorney acting as Holder.

2. CLOSING ATTORNEY MUST AGREE TO BECOME HOLDER WITHIN THREE (3) BUSINESS DAYS. The Closing Attorney shall not become the Holder unless the Closing Attorney has within three (3) business days from the date the Closing Attorney receives the Entire Contract the Closing Attorney has: a) signed this Escrow Agreement without modification (except for filling in the blanks contained herein); and b) delivered the same to Buyer and Seller.

3. 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 from the date the Closing Attorney receives the Entire Contract in which the Closing Attorney has been appointed as the Holder, then: a) the Alternate Holder referenced in the Closing Attorney Acting as Holder of Earnest Money Exhibit (F510) 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.

4. CONTACT INFORMATION

Buyer's Name: _____
Address: _____

Phone Number: _____
Fax Number: _____
Email: _____

Seller's Name: _____
Address: _____

Phone Number: _____
Fax Number: _____
Email: _____

Buyer's Name: _____
Address: _____

Phone Number: _____
Fax Number: _____
Email: _____

Seller's Name: _____
Address: _____

Phone Number: _____
Fax Number: _____
Email: _____

Buyer Licensee's Name: _____
Buyer's Broker _____
Address: _____

Phone Number: _____
Fax Number: _____
Email: _____

Seller Licensee's Name: _____
Seller's Broker _____
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 _____

_____ **Date**

Only signed by Closing Attorney (or representative) NOT Buyer & Seller.
This Agreement is signed AFTER the Buyer & Seller are Binding on a Contract and have identified a Closing Attorney to hold the Earnest Money on the F510 - EXHIBIT - "Closing Attorney Acting as Holder EXHIBIT"