



**MTI TITLE INSURANCE AGENCY, INC.**

**Earnest Money Deposit without Contract Agreement**

Attached to Escrow Agreement Terms and Conditions which is made a part hereof.

File Number: \_\_\_\_\_

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

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_

Property: \_\_\_\_\_

Deposit Amount: \_\_\_\_\_

Partially executed Contract dated \_\_\_\_\_ is attached.

\_\_\_\_\_

Buyer #1 Name and Signature

Date

\_\_\_\_\_

Buyer #1 Name and Signature

Date

EARNEST MONEY DEPOSIT AGREEMENT  
TERMS AND CONDITIONS

1. The Earnest Money deposited with Escrow Agent under terms of this Agreement shall be under the control of either Buyer or Buyer's Agent. Upon receipt of written application from the Buyer or Buyer's Agent at any time before receipt by Escrow Agent of a Purchase Agreement executed by Seller accepting the Purchase Agreement, Escrow Agent shall disburse the Earnest Money in accordance with Buyer or Buyer's Agent's instructions in said written application. Said written application may be given in duplicate counterparts and by facsimile or email. Escrow Agent shall promptly notify real estate agent for Seller as listed on the Purchase Agreement, and if none listed, then the Seller, by telephone (if practical) of the withdrawal of the funds by Buyer, followed up with written notification by email or facsimile to such addresses or facsimile numbers listed on the agreement or as may be obtained.
2. Upon Escrow Agent's receipt of the Purchase Agreement contract for said property executed by Seller designating Escrow Agent as Closing Agent, the earnest money deposit shall be transferred from being governed by the terms of this Agreement to being governed by the terms of the Purchase Agreement, and no longer under the sole control of the Buyer, as outlined in the Purchase Agreement. If said Purchase Agreement designates a different Closing Agent, Escrow Agent shall transfer the Earnest Money to that Closing Agent at the direction of Buyer's Agent.
3. Buyer agrees (a) that Escrow Agent shall be a stakeholder only and not liable for any losses, costs or damages it may incur in performing its responsibilities hereunder unless such losses, costs or damages shall arise out of the willful default or gross negligence of Escrow Agent or its agents; (b) that no releases or disbursements shall be made hereunder except upon written instructions from Buyer, their lawful agents or their successor or assigns; and (c) that in the event of a dispute hereunder between Buyer and Escrow Agent over disbursement of these funds, Escrow Agent shall have the right, exercisable in its sole discretion, to be discharged by tendering unto the registry or custody of any court of competent jurisdiction, the funds held by Escrow Agent pursuant to this agreement, together with any such legal pleadings as it deems appropriate. Escrow Agent shall be indemnified, saved and held harmless by the Buyer for all of its expenses, costs and reasonable attorneys' fees incurred in connection with said interpleader action.
4. All checks, money orders or drafts deposited with Escrow Agent under this Agreement will be processed for collection in the normal course of business. Escrow Agent shall deposit such funds in a non-interest bearing account at Bank of America, Account Number 858000056523. Escrow Agent may move the funds to another bank at its discretion, giving notice to the parties.
5. Escrow Agent shall not be liable for any loss or damage resulting from the following:
  - a. Any default, error, action or omission of any other party;
  - b. The expiration of any time limit unless such time limit was known to Escrow Agent and such loss is solely caused by failure of Escrow Agent to proceed in its ordinary course of business;
  - c. Any loss or impairment of funds while on deposit with a federally insured bank resulting from failure, insolvency or suspension of such institution; and/or
  - d. Escrow Agent complying with any and all legal process, writs, orders, judgments and decrees of any court whether issued with or without jurisdiction and whether or not subsequently vacated, modified, set aside or reversed.
6. Escrow Agent shall be entitled to rely upon the instructions and other matters covered thereby, and shall not be required to investigate the authority of the person executing and delivering such instructions, or otherwise verify the accuracy of the statements of information presented therein.
7. The terms and provisions of this Agreement are for the benefit of Buyer and Escrow Agent and their respective successors and assigns only. Nothing contained herein shall be deemed or construed to inure to the benefit of any other person or party, it being the express intent of Buyer and Escrow Agent that no such person or party shall be entitled to any of the benefits hereof, except as herein expressly provided.
8. Time is of the essence of this Agreement.
9. This Agreement shall be governed and construed in accordance under the laws of the State of Florida.
10. No interest shall accrue on funds held in escrow.

RECEIPT OF AGREEMENT/CHECK

THIS RECEIPT shall acknowledge that \_\_\_\_\_  
delivered the attached Real Estate Escrow Deposit Agreement between  
\_\_\_\_\_  
\_\_\_\_\_ (Buyer)  
and \_\_\_\_\_ (Seller)  
to MTI Title Insurance Agency, Inc. for the property referenced above, together with a deposit check  
# \_\_\_\_\_ in the amount of \_\_\_\_\_.

DATE: \_\_\_\_\_

MTI Title Insurance Agency, Inc.

Accepted By: \_\_\_\_\_