# **Escrow Agreement Template (Editable & Free to use)**

This escrow agreement is executed and entered into on [Agreement.Created Date] between [Sender.First Name] [Sender.Last Name] (Seller) and [Purchaser.First Name] [Purchaser.Last Name] (Purchaser), referred to as “Parties” as aggregate.

Both parties have mutually agreed to enter into the escrow agreement herein, to transfer the rights of ownership to the Purchaser from the ownership of Seller pertaining to the property situated at [Property.Address].

The [Escrow.Agent Name] (Escrow Agent) has been hired by both parties to administer $[Escrow.Amount] in compliance with the contractual agreements made herein the Escrow Agreement.

## Terms and Conditions

Both parties have mutually agreed to hire the escrow agent to maintain the aforementioned payment for the contractual agreements made herein.

Moreover, The Escrow Agent has deliberately accepted this responsibility as well as agreed to abide by the terms laid out in this Escrow Agreement.

In case any disputes arise, the parties promise to not hold the Escrow Agent liable or accountable for any damages, losses or costs incurred in response to the duties performed.

Moreover, no amount is to be paid or disbursed prior to a written agreement prohibiting the act.

In the instance such a dispute arises between the Seller and Purchaser the Escrow Agent has been granted the right to release himself from this Contract and Agreement and forward all the contractual agreements over the legislations governing the agreement.

Any costs incurred by the Escrow Agent due to such trials are to be compensated by the Seller and Purchaser.

This agreement is for the benefit of all parties including the Seller and Purchaser and the Escrow Agent.

Moreover, all parties accept that no external benefits will be received by any other external party and decisions from a third-party will not be entertained for this Escrow Agreement.

## Escrow

All amounts of the funds received pertaining to this Escrow Agreement are to be deposited in only a money market account which moreover should be located in a federally insured bank.

All the fees pertaining to the Escrow Agent, which include (but not limited to) shipping fees, are to be retained from the escrow disbursement before any amount is released or disbursed.

The Escrow Agent has been prohibited to interlink personal accounts with the amounts of the Escrow Funds at all during the course of this Escrow Agreement.

Any notices and directions received by the Escrow Agent from either the seller or purchaser are to be acknowledged immediately as valid instructions without conducting any investigation or interrogation on the sender.

## Notification

The Escrow Agent will release the disbursements only after written notice has been received from both the Seller and the Purchaser in compliance with the directions provided within the written notice.

This notice is to be delivered either via a facsimile or personally.

The Escrow agent is to be provided with a notice at least 24 hours prior the disbursements are expected to be released.

## Liabilities

The Escrow agent will not be held accountable for or liable for the following situations:

* Omitted or inaccurate Information delivery by any party other than the Escrow Agent.
* Funds are lost either due to failure of the funds itself or the bank or due to insolvency or suspension of funds.
* Any Judicial proceedings between the Purchaser and Seller
* Any interest accrued during the term of this Escrow Agreement are to be transferred to the Purchaser in their entirety and will also be disbursed as such.

## Agreement

By signing below all parties agree to have read and understand the terms and conditions outlined in this escrow agreement.

By accepting to sign this Escrow Agreement all involved parties deliberately agree that they have reviewed and understand the contractual agreements laid out herein.

**Escrow Agent**

(Signature Section)

**Seller**

(Signature Section)

**Purchaser**

(Signature Section)