# File Reference:

**INDEMNITY AND ESCROW AGREEMENT**

**NOTICE OF COMMENCEMENT**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, (“Indemnitors”), \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Title and Escrow Agent”), and WFG NATIONAL TITLE INSURANCE COMPANY, as Title Company (“Title Company”).

A. Indemnitors have requested Title Company to issue its policy(s) of title insurance pursuant

to its Commitment Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ insuring fee simple title to the following

real property:

(“Property”)

1. Title Company has raised as an exception to the title, the following item:

Notice of Commencement recorded at O.R. Book \_\_\_ Page \_\_\_\_ Public Records of \_\_\_\_\_\_\_\_\_\_\_\_\_ County, Florida (“NOC”)

C. Title Company has been requested to issue its title insurance policy as aforesaid insuring title

to the Property to Indemnitors’ Buyer \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, or Indemnitors’ lender \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, either free or clear of all mention of the NOC or affirmatively insuring against loss by reason thereof.

In consideration of the issuance of said title insurance policy or policies as aforesaid, the parties agree

as follows:

1. Indemnity - Indemnitors jointly and severally covenant and agree to fully protect, defend and save harmless Title Company and Title and Escrow Agent from and against all loss, costs, damages, attorneys' fees and expenses of every kind and nature which it may suffer, expend or incur by reason of issuing said title insurance policy or policies insuring title to the Property due to the Title Defect, including loss, costs, damages, fees and expenses incurred in actions brought to enforce this Agreement;

2. Indemnitors - Duty to Defend - Indemnitors jointly and severally covenant and agree to defend

at their own cost any and every suit, action or proceeding in which rights, interests, liens, claims or encumbrances are asserted against the Property by virtue of the Title Defect.

3. Escrow Funds - Indemnitors hereby transfer to Title and Escrow Agent the sum of

$ \_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Escrow Funds”) for the purposes stated herein. Title and Escrow Agent will hold the Escrow Funds in a non-interest bearing account. Title and Escrow Agent will retain the Escrow Funds until such time as written proof is delivered to Title and Escrow Agent at the following address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

that the NOC has expired. Upon proof that the NOC has expired i.e. one year has expired since the NOC was recorded, and confirmation from an up to date title search that no liens have been filed by the contractor listed in the NOC or any of its subcontractors, sub-subcontractors or any of their suppliers; and confirmation that no lawsuits have been filed by the contractor listed in the NOC or any of its subcontractors, sub-subcontractors or any of their suppliers Escrow Agent will deliver its company check in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, to indemnitors at the following address:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

 4. Notices - Any notice or demand given or required by any party hereunder shall be in writing

and shall be sufficiently given or served by being deposited, postage prepaid, in a United States Post Office depository, sent by registered mail or certified mail, return receipt requested, as set forth in this paragraph.

Any notice period set forth in this Agreement shall commence to run on the third day following the date of being mailed.

5. Right to Counsel - Title Company, Title and Escrow Agent, and Indemnitors shall each be the sole judge as to their respective need to be represented by or have the advice of legal counsel of their own choosing in any litigation seeking to enforce the terms of this Escrow Agreement, and the prevailing party

shall be entitled to recover the fees so incurred, provided that party provides reasonable written notice to the other party of its intention to incur fees for which the other party shall be deemed liable.

6. Termination of Agreement – Indemnitors, Title Company, Title and Escrow Agent, and Buyer may agree to mutually terminate this Agreement in writing.

7. Counterparts - This Agreement may be executed in several counterparts, each of which shall

be deemed an original and such counterparts shall constitute and be one and the same instrument.

8. Controlling Law - This Agreement shall be construed and enforced in accordance with the laws of the Florida.

IN WITNESS WHEREOF, the undersigned have caused this agreement to be executed this \_\_\_\_\_\_

day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Indemnitor

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Indemnitor WFG National Title Insurance Company

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

 Title Company and Escrow Agent

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

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_, 20\_\_, by\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Personally Known ☐ OR Produced Identification ☐

Type of Identification Produced: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public, State of Florida

Name:

My Commission Expires:

My Commission Number is:

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 20\_\_, by\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Personally Known ☐ OR Produced Identification ☐

Type of Identification Produced: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public, State of Florida

Name:

My Commission Expires:

My Commission Number is:

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_

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Personally Known ☐ OR Produced Identification ☐

Type of Identification Produced: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public, State of Florida

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