

**DEPOSIT AGREEMENT**

Title Agent: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Amount of Deposit: $\_\_\_\_\_\_\_\_\_\_\_\_

Title No.: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Service Charge: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Property Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ County: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Section/Block/Lot: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**DEPOSITOR(S)**

Name(s): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

Attached a copy of one of the following to the Deposit Agreement:

* Driver’s License
* Passport
* Other Government issued ID

Title Agent acknowledges receipt of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Deposit) from Depositor(s) for the purpose indicated below, and upon the terms and conditions set forth below:

1. To apply the Deposit to **pay, satisfy or otherwise dispose** of the following lien or other charge affecting the Premises:

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

Together with any interest, penalties and other charges.

1. To **hold** the sum as security for the production by Depositor(s) to Title Agent on or before \_\_\_\_\_\_\_\_\_\_\_\_\_(insert date) of the following: [indicate documents to be produced or undertaking to be performed]

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

**TERMS AND CONDITIONS**

1. In the event that the Depositor(s) fail(s) to comply with any Depositor(s)’ obligations, Title Agent may cause compliance therewith to be effected and pay out of the Deposit the amount required to effect compliance including any expense, disbursement and/or counsel fee incurred in connection therewith. Notwithstanding any provision to the contrary, Title Agent is authorized without notice to Depositor(s) to accelerate Depositor(s) performance date at any time that Title Agent, in its sole discretion, deems it advisable to do so to protect the title to the insured premises or the marketability thereof.
2. Unless expressly provided in this Agreement otherwise, the Deposit will be held in a non-interest bearing escrow account, which account is subject to rules and conditions of the depository bank and of the FDIC, including a limit of $250,000 for insured account(s) of taxpayers and depositors, as applicable.
3. Title Agent will invoice Depositor(s) and Depositor(s) will pay any service charges at the time the Deposit is deposited with Title Agent; provided, however, that the foregoing is not intended to limit Title Agent’s right to assess any additional service charges for its services under this Agreement as may be provided in this Agreement and under law and regulation.
4. Title Agent may deduct from the Deposit any unpaid title charges or other sums due to Title Agent and as an inducement to issue its policy of title insurance to its insured. Depositor agrees to pay on demand any deficiency in case the Deposit is not sufficient and further agrees to hold Title Agent harmless from any loss or expense it may sustain by reason of such insufficiency.
5. Title Agent accepts the Deposit at the request of and for the accommodation of Depositor(s) and as an inducement to issue its policy of title insurance to its insured. Depositor(s) agrees to pay all charges and expenses, including counsel fees, incurred by Title Agent by reason of its having accepted the Deposit. Title Agent shall have the right to issue reinsurance and indemnifications based on the Deposit. In such event, the Deposit shall continue to be held in accordance with its terms.
6. The Deposit may **not** be assigned by Depositor(s).
7. This Agreement constitutes the entire agreement between Depositor(s) and Title Agent concerning the Deposit.
8. No modification of any of Depositor(s)’ obligations shall be effective unless authorized in writing by Title Agent.
9. If the Deposit is taken for more than one purpose, in the absence of agreement to the contrary, the allocation of the funds among the several purposes shall be at the sole discretion of Title Agent.
10. Depositor(s) acknowledge(s) that the waiver by Title Agent of any particular provision of this Agreement shall not constitute a waiver of any other provision contained herein. Furthermore, in the event that any provision of this Agreement is held to be unenforceable, all other provisions shall remain in full force and effect.
11. Title Agent agrees to refund the balance of the Deposit, if any, upon performance of the Depositor(s)’ obligations to the satisfaction of Title Agent.
12. Depositor(s) agree(s) that, unless stated otherwise, this agreement, and the money held hereunder, is between Depositor(s) and named Title Agent only.

Depositor(s) execute(s) and delivers this Agreement to induce Title Agent in its capacity as title insurer to issue its policy or policies of title insurance with respect to the Premises and for other good and valuable consideration.

DEPOSITOR(S):

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

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

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

Depositor(s)’ forwarding address:

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

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

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

TITLE AGENT:

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

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