

Check box format.

Refer to _____
Phone _____

Escrow Trust Instructions (Sale)

Application Number

Escrow Trust Number

Date

To: Chicago Title and Trust Company, Escrow Trustee:

Sellers Deposits with the Escrow Trustee

_____ for the seller(s) (hands you) (will deposit)

Warranty Deed Executor's Deed Trustee's Deed

(Warranty) (Quit Claim) Deed in Trust

from

to _____

conveying premises described in Chicago Title Insurance Company (commitment) (policy) number

_____ dated _____.

property described in exhibit A attached hereto.

and also

has will deposit(ed) the following:

- 1. affidavit of title
- 2. pay-off letters re existing encumbrance(s)
- 3. copy of survey of premises in question
- 4. (tax) (special assessment) bills for
- 5. Plat Act Affidavit
- 6. Bill of Sale
- 7. Existing Leases & Assignments thereof
- 8. Letters to tenants
- 9. ALTA Statement
- 10. \$_____ earnest money
- 11.
- 12.

Purchaser's Deposits with the Escrow Trustee

_____ for the purchaser(s)

has will deposit(ed) the following:

- 1. \$_____ by (certified) (uncertified) (cashier's) check(s) (wire transfer)
- 2. \$
in currency
- 3. \$
earnest money
- 4. \$
all or part of which may be proceeds of a loan said sum to be deposited under the terms of separate money lenders instructions attached hereto and made a part hereof.
- 5. ALTA Statement
- 6. Deed in trust from _____ to _____ conveying the above described premises
- 7.
- 8.

and also (deposited) (will deposit) _____

o Joint Deposits with the Escrow Trustee (Applicable only if checked)

The parties jointly on behalf of seller and on behalf of purchaser
have will deposit(ed)

- executed contract for the sale of premises in question
- executed Real Estate Transfer Declaration(s) (State of Illinois) (City of Chicago)

o Brokers Deposit with the Escrow Trustee (Applicable only if checked)

_____ deposits \$ _____ earnest money

When you have received (all deposits) (all deposits except _____) you are authorized and directed to proceed as follows:

- Purchase (\$ _____ in City of Chicago transfer stamps) Purchase (\$ _____ in State of Illinois transfer stamps) and affix to the deed (before) (after) recording., then
- record the deed (and mortgage) at once (before) (after) uncertified checks have been paid.

When Chicago Title Insurance Company is prepared to issue its regular form of owners title insurance policy with or without Extended Coverage over General Exceptions 1, 2, 3, 4 and 5 in the amount of \$ _____ subject to the usual terms, conditions and exceptions contained in the policy, insuring the title of grantee(s) in the deed, subject only to the following: (Applicable only if checked)

- Title OK Taxes for the year(s) _____ and subsequent years
 - on _____ Building lines, building use or occupancy restrictions, covenants, and conditions of record (if any) (recorded as document(s) _____)
 - Except Party wall rights & agreements (if any) [recorded as document(s)]
 - Exception(s) as shown in Schedule B of Chicago Title Insurance Co. (Commitment) (Owner's Policy) aforesaid
 - Mortgage encumbrance(s) (recorded under this instrument) (recorded as document(s) and assignments of Rents & Financing Statements (if any) given as additional security
 -
 - Easements for sewers, water, drainage, and public utilities as shown on plat of subdivision or in recorded grants, if any.
 - Acts done or suffered by or judgments against grantee
 - Rights of the public, State, and Municipality in and to that part of the land taken, used or dedicated for roads and highways.
 - And provided you are prepared to comply with the terms of the money lenders escrow trust instructions.
 - And provided you have been advised in writing by buyer's and seller's representatives as to the amount of agreed prorations.
- You are authorized and directed to proceed as follows:
- Pay sellers title and escrow trust charges
 - Pay prorations to the order of purchaser, less purchasers title and escrow trust charges which you are authorized and directed to deduct and pay, and less the cost of City Transfer Stamps, if any.
 - Pay (general taxes) (and) (special assessments) for the year(s) —
 - Pay an amount sufficient to obtain release and cancellation of existing mortgage encumbrance(s).
 - Pay \$ _____ as brokers commission as follows: _____
 - Pay \$ _____ as attorneys fees to _____
 - Pay an amount sufficient to obtain the satisfaction and release of all liens and encumbrances of record of an ascertainable amount in accordance with pay off letters deposited or as approved in writing by seller.
 -
 -

o

o Pay the balance to grantors as proceeds of the sale

o Deliver remaining escrow trust deposits as follows:

Seller's deposit No's.

to Purchaser.

Purchaser's deposit No's. _____ to _____.

Deliver Chicago Title Insurance Company Owners Policy to _____

Deliver Chicago Title Insurance Company Mortgage Policy to _____

Direct that _____ be billed for \$ _____ Chicago Title Insurance Company Owners policy to include _____ recording release deeds and release fees as to existing mortgages, financing statements, assignments of rent, and security documents, of record, if any; recording documents to clear Seller's title; and _____ escrow trust fee.

Direct that _____ be billed for later date(s) to include _____, increased coverage \$ _____ recording deed(s) to Buyer; recording trust deed(s), assignments of rent, and financing statements, if any; mortgage policies, if any, and _____ escrow trust fee.

An annual maintenance fee, as determined by the then current rate schedule, will commence _____ and may be deducted from the funds on deposit.

You o are o are not to pay charges on above numbered application incurred prior to this Escrow Trust. In the event the Escrowee is directed to pay all title and escrow charges, and for any reason is unable to pay all or any part of those charges at closing, then those unpaid charges shall be the responsibility of the party directing the payment. The parties have previously entered into an agreement for the sale of the premises described herein.

Default Provisions (Applicable only if checked)

o In the event all escrow trust deposits have not been received on or before _____ [date], you are authorized and directed to continue to comply with the escrow trust instructions until you have received a written demand from any party for the return of the escrow trust deposits made by the party. Upon receipt of such demand, you are authorized and directed to return to the party making demand the escrow trust deposits made by the party without notice to any other party and deliver the remaining escrow trust deposits to the respective depositor.

o In the event the seller's Escrow Trust deposits have not been received on or before _____ [date], or in the event the purchaser's Escrow Trust deposits have not been received on or before _____ [date], then in either event you are authorized and directed to continue to comply with the Escrow Trust Instructions until you have received a written demand from any party for the return of the Escrow Trust deposits made by the party. Upon receipt of such demand, you are directed to notify the party who has failed to make deposits by certified mail at the addresses shown that you have received such demand, and the party who has failed to make deposits shall have _____ days after the date of your certified letter within which to make deposits. If the deposits are not made within said _____ day period, you are directed to comply with such demand and deliver the remaining deposits to the respective depositor, provided however, that in the event the purchaser fails to make deposits, then upon the written demand of the seller for the return of deposits, you are directed to deduct and pay from the earnest money deposit the real estate commission in the amount of \$ _____ and pay the balance of the earnest money deposit to the order of the seller. In the event the seller fails to make deposits, then upon the written demand of the purchaser for the return of deposits, the earnest money deposit shall be refunded to the order of the purchaser. If the deposits are made within day period, you are directed to disregard any demand for the return of deposits.

Reconveyance and Standard Provisions

Reconveyance Provisions

(1) In the event Chicago Title Insurance Company is not prepared to issue its Owner's and/or Mortgage Title Insurance Policies as provided or you are not prepared to execute the disbursement and other instructions on or before _____, you are authorized and directed to continue to comply with the Escrow Trust Instructions until the receipt of a written demand from any party for the return of Escrow Trust Deposits made by said party. Upon receipt of a

(Strike * to * if not applicable)	<p>demand, you are authorized and directed to return to the party making demand the Escrow Trust Deposits made by such party without notice to any other party and to deliver the remaining Escrow Trust Deposits to the sole order of the respective depositors, * provided however that before returning the sum of \$ _____, being the proceeds of the indebtedness secured by the trust deed described on demand or order of the depositor you as Escrow Trustee have in your possession the Trust Deed described together with all of the principal notes and interest coupons described and secured* and provided further that before returning any Escrow Trust Deposits on the order or demand of the purchaser or representative, you as Escrow Trustee, have received in this Escrow Trust a Quit Claim deed from _____ to _____ purporting to reconvey the Real Estate described and that you have recorded the Quit Claim deed and after Chicago Title Insurance Company has made a later date title search covering the date of record of the Quit Claim deed, and Chicago Title Insurance Company is prepared to issue its Owner's Title Insurance Policy in usual form in the amount stated insuring the title of the grantee in the Quit Claim deed of reconveyance free and clear of acts done or suffered by or judgments against the grantors in the Quit Claim</p>
(Strike * to * if not applicable)	<p>deed; and provided * further that you, as Escrow Trustee, have cancelled that trust deed and the principal notes and interest coupons therein described and secured thereby and that you have obtained a release deed and have recorded the release deed.* _____ pays for later date title search, for recording and showing the reconveyance deed and the release deed and for release fee.</p>
Deposits after Time	<p>(2) If the Escrow Trust Agreement directs you to continue to comply with instructions following expiration of a time limit for making a deposit until demand is received from the other party, unless otherwise provided, the deposit may be made and accepted at any time prior to receipt of the demand and the default will be cured by deposit.</p>
Deposits—Investment	<p>(3) Deposits made pursuant to these instructions may be invested on behalf of any party or parties: Provided, that any direction to Escrow Trustee for such investment shall be expressed in writing and contain the consent of all other parties to this escrow, and also provided that you are in receipt of the taxpayer's identification number and investment forms as required. Escrow Trustee will, upon request, furnish information concerning its procedures and fee schedules for investment.</p> <p>Except as to deposits of funds for which Escrow Trustee has received express written direction concerning investment or other handling, the parties agree that the Escrow Trustee shall be under no duty to invest or reinvest any deposits at any time held by it, and, further, that Escrow Trustee may commingle such deposits with other deposits or with its own funds in the manner provided for the administration of funds under Section 2-8 of the Corporate Fiduciary Act (205 Ill Comp Stat 620/2-8) and may use any part or all such funds for its own benefit without obligation to any party for interest or earnings derived, if any. Provided, however, nothing in this instrument shall diminish Escrow Trustee's obligation to apply the full amount of the deposits in accordance with the terms of this Agreement.</p> <p>In the event the Escrow Trustee is requested to invest deposits hereunder, Chicago Title and Trust Company is not to be held responsible for any loss of principal or interest which may be incurred as a result of making the investments or redeeming said investment for the purposes of this escrow trust.</p>
Default	<p>(4) No claim of a default shall be valid if the party making same is also in default, unless the default is caused by a failure of the other party to take some action required by the escrow trust.</p>
Business Day	<p>(5) Wherever under the terms and provisions of this Escrow Trust agreement the time for performance of a condition falls upon a Saturday, Sunday or holiday such time for performance shall be extended to the next business day.</p> <p>For the above purposes, amendments to the Escrow Trust agreement shall be considered the same as the agreement.</p>

Accepted: Chicago Title and Trust Company, Escrow Trustee
By
