

**FIRST MONTANA TITLE OF HAMILTON
ESCROW DEPARTMENT**

P.O. BOX 513 – Hamilton, Montana 59840
(406) 363-2661
ESCROW@FIRSTMTTITLE.COM

ESCROW AGREEMENT

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| NOTE: This document represents all agreements and instructions pertaining to the escrowed transaction. Escrow Department hereby may refuse to accept this escrow if any provisions included herein require it to refer to any documents deposited in escrow, require outside verification of any transactions, or the exercise of any discretion in the receipt or disbursal of funds. | Escrow Number: _____ Title File Number: _____ Opening Contract/Loan Balance: \$ Subject Property Address: |
| | |

SELLER/LENDER(S):

| | |
|---|--------------------------------------|
| Name: Email Address: Mailing Address: | Date of Birth: SSN/TIN: Phone: |
| Name: Email Address: Mailing Address: | Date of Birth: SSN/TIN: Phone: |

PURCHASER/BORROWER(S):

| | |
|---|--------------------------------------|
| Name: Email Address: Mailing Address: | Date of Birth: SSN/TIN: Phone: |
| Name: Email Address: Mailing Address: | Date of Birth: SSN/TIN: Phone: |

THE US PATRIOT ACT: Federal law requires escrow departments to obtain, verify, and record identification information on all involved parties. You are required to provide your name, address, date of birth, Tax ID and other appropriate information as requested. A driver's license or other identifying documents may also be required.

To remain in compliance with the US Patriot Act established by Congress on October 1st, 2003 the information requested above must be complete for each customer. We reserve the right to refuse any escrow not providing the necessary identification and information.

By signing this agreement, you affirm that you have read and understood the contents of the agreement and give First Montana Title of Hamilton permission to verify information given through outside sources, including but not limited to OFAC, Check Systems, etc.

1. DOCUMENTS TO BE HELD: Subject to the terms and conditions herein contained, the **ESCROW DEPARTMENT** (herein called "Escrow"), accepts and agrees to hold according to the instructions hereinafter stated, the following documents:

| | |
|----|-----|
| 1. | 7. |
| 2. | 8. |
| 3. | 9. |
| 4. | 10. |
| 5. | 11. |
| 6. | 12. |

2. PAYMENT AND TERMS: Unpaid Balance paid as follows:

3. DISTRIBUTION: Escrow shall distribute payments received, subject to collection, as follows:

4. Terms of PREPAYMENT are as follows:

5. Terms of ASSIGNMENT are as follows:

6. (a) Escrow fees and charges for this escrow shall be paid as follows:

Opening fee by: _____

Maintenance fee by: _____

*Additional fees as described in the Bank's escrow fee schedule shall be paid by the party requesting or creating the service described in the fee schedule.

(b) It is understood and agreed that except for the opening fee, all fees for which Seller or Purchaser are responsible shall be paid concurrently with and in addition to the installments due under Paragraph 2; that all fees for which the Seller/Lender is responsible may be deducted by Escrow prior to distribution. If distribution is to be made by physical check or wire, an additional charge will be assessed to the party to whom the check is issued. Direct and ACH Deposits are free of charge to the Seller/Lender. The parties agree that Escrow may, from time to time, change its fees and charges payable under this in accordance with its current schedule of fees and charges applicable to all similar Agreements.

7. (a) If Purchaser/Borrower shall default in any of the terms, conditions and covenants contained in the contract including, without limitation, any payments as set forth in Paragraph 2 above, Escrow will deliver to Seller/Lender the documents deposited hereunder (except the contract and assignments), only upon the following conditions: for Contract for Deed, Seller shall furnish to Escrow a copy of the notice of default served on Purchaser pursuant to the contract, together with evidence of certified or registered mailing and receipt by Purchaser, and an affidavit executed by Seller verifying the fact of mailing and the failure by Purchaser to cure the defaults enumerated in the notice. For Note and Trust Indenture, Escrow will release any deposited Reconveyance, Request for Reconveyance, or other related documents upon proof of Trustee Sale or judicial foreclosure. In the event the forfeiture of Purchaser's/Borrower's rights is established as provided in the lien or contract to the satisfaction of Escrow, Escrow shall be authorized to deliver the documents to Seller/Lender and Escrow's responsibility hereunder shall cease.

(b) At any time prior to receipt of a demand by Seller/Lender for the documents, in the event of failure to cure default as hereinbefore provided, Escrow shall be authorized to accept all payments tendered by Purchaser/Borrower pursuant to paragraph 2 above, unless Seller/Lender, after service of notice of default upon Purchaser/Borrower, shall specifically instruct Escrow in writing only to accept funds tendered pursuant thereto.

(c) It is specifically agreed and understood that if, in the sole opinion of Escrow, a disagreement exists between the parties hereto, their heirs, assigns, agents or representatives, Escrow reserves the exclusive right to hold all money and documents in its possession in connection with this escrow until a mutual agreement has been reached between all parties or until delivery is legally authorized by a final judgment or decree of court. Escrow reserves the right to dispose of the documents and funds held under this agreement by inter-pleader or other suitable action, at its pleasure, in the event of controversy or disagreement.

8. **Escrow shall not be responsible for the performance of any act not expressly set forth in this Agreement even though contained in the documents deposited hereunder.**

9. Escrow shall be liable as a depository only and shall not be responsible for the sufficiency or accuracy of the form, execution or validity of any document deposited hereunder, or any description of property or other thing therein, nor shall it be liable in any respect on account of the identity, authority or rights of the persons executing or delivering, or purporting to execute or deliver any such document or written instruction. Escrow may rely upon any document or other writing it believes to be authentic in making delivery of funds or documents.

10. Escrow does not, and shall not be liable for failure to, notify any party of non-payment or declaration of default or for the determination of balances due or payable to third parties, for overpayments made to third parties when instructed, or for payments to persons other than the parties as referenced herein when instructed by the parties in writing. Escrow shall not be responsible for the deposit, procurement, or renewal of insurance policies, riders, or clauses, nor for the payment of insurance premiums, taxes, or other assessments, unless specifically directed and agreed herein. Escrow shall not be responsible to forward or advise of insurance premiums due on policies, cancellations or reinstatements of insurance to be maintained by Purchasers/Lender. No budget account for taxes, insurance or other expenses will be accepted or maintained under this Agreement, unless specifically amended and agreed.

11. Escrow shall not be liable for collecting items until the proceeds of the same have been received, or for any interest that may have been gained on money deposited. Escrow shall not be liable for default in payment of any installment of principal or interest, nor for change in any rights under a statute of limitations in respect to any documents deposited. Escrow may accept any funds tendered to it pursuant to the instructions contained in Paragraph 2 above.

12. Escrow will allow examination of the contents of this escrow by the parties hereto at any reasonable time during regular business hours. Escrow may, at its option, require written authorization from either party before allowing examination of the contents of the escrow by anyone other than the parties hereto.

13. (a) Escrow may, at its option, require any change of the disbursement instructions in Paragraph 3 above to be in writing and signed by Seller/Lender. Upon execution of such agreements and instructions as Escrow may require, and payment of fees and charges thereof, any party hereto may assign their rights herein or add additional documents to this escrow. Escrow shall not be liable or responsible for the legality or sufficiency of any assignments or additions.

(b) In the event of assignment, this Agreement shall be incorporated into the terms thereof and the assignee shall be bound by these terms, conditions and instructions except as amended in writing. The assignee shall be substituted for the assignor in the construction of this Agreement. Escrow shall not be responsible for providing notice of any assignment to any party.

14. Time is of the essence of this Agreement and part of the consideration. Though not the responsibility of Escrow, failure of Escrow to insist in any one instance, or more, upon the performance of any of the covenants or conditions of this agreement, or of exercising any right or privilege herein, shall not be construed as waiver or release of any such covenants, conditions, rights or privileges, but the same shall continue and remain in full force and effect.

15. Escrow shall be entitled to compensation for its services. It is expressly authorized to employ attorneys for the reasonable protection of the escrow contents and itself. Escrow shall be entitled to reimbursement for its costs, expenses and attorney fees so incurred, and all parties hereto are jointly and severally liable to Escrow for the same. Escrow shall have a lien on all money and documents held pursuant to this Agreement and shall have the right, in its sole discretion, to reimburse itself for such costs, expenses and fees out of any funds in its possession under this Agreement.

16. In the event this Agreement conflicts with the terms of any documents deposited hereunder, it is agreed that this Agreement shall supersede the same and control the duties and liabilities of Escrow.

17. Escrow does not report to credit bureaus or give independent credit ratings. Escrow will, upon signed authorization, release records of payments.

18. **TIN Certification**--Under penalties of perjury, each party below certifies that:

1. The Tax ID shown on this escrow agreement is my correct taxpayer identification number **and**

2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding (does not apply to real estate transactions, mortgage interest paid, the acquisition or abandonment of secured property, contributions to an individual retirement arrangement (IRA), and payments other than interest and dividends).

Seller/Lender:

Buyer/Borrower:

Date _____

Date _____

STATE OF MONTANA

COUNTY OF RAVALLI

This instrument was acknowledged before me on _____, 2021, by

Notary Public, State of Montana
Printed Name: _____
Residing at: _____
My commission expires: _____

STATE OF MONTANA

COUNTY OF RAVALLI

This instrument was acknowledged before me on _____, 2021, by

_____.

Notary Public, State of Montana
Printed Name _____
Residing at _____
My Commission Expires _____

ACCEPTED: FIRST MONTANA TITLE OF HAMILTON

By: _____
