



Terms and Conditions to Hold Earnest Money in Escrow

The following terms and conditions shall apply to any and all Earnest Money Deposits held in escrow by Partners Land Title Agency, LLC.

1. Any and all Earnest Money deposits shall be held in an Interest On Trust Account (IOTA) maintained in accordance with the laws of the State of Ohio.
2. Earnest Money funds shall be held and disbursed in the same manner as set forth in ORC Section 4735.24 and in accordance with the terms of the purchase agreement and shall be disbursed in one of the following manners:
 - a. Upon closing of the transaction, the Earnest Money funds shall be applied as a credit to the buyer on the closing statement and may be used to reduce the amount of funds required for closing;
 - b. In accordance with a separate written agreement, signed by all parties which specifies disbursement by Partners Land Title Agency, LLC to one or more of the parties or to their designated legal counsel;
 - c. In accordance with a final court order which specifies to whom the Earnest Money Deposit is to be awarded;
 - d. Upon the passage of 2 years from the date the Earnest Money Deposit was delivered to Partners Land Title Agency, LLC the funds shall be returned to the buyer and sent to the last known mailing address given to Partners Land Title Agency, LLC. If no address has been provided to Partners Land Title Agency, LLC, the funds shall become unclaimed funds and shall be remitted to the State of Ohio.
3. Partners Land Title Agency, LLC may, at any time, resign from its duties as escrow agent for the Earnest Money Deposit by written notice, given no less than 30 days in advance to the parties. In this event, the parties shall give mutually agreed upon, written instructions for the release of said funds. If after the 30 day period the parties have not provided such written instructions, Partners Land Title Agency, LLC may interplea the funds held hereunder to a court of competent jurisdiction, resign from its duties and relinquish any and all responsibilities and liabilities hereunder.
4. Partners Land Title Agency, LLC may, at their discretion, withhold any fees associated with the return of funds, such as wire fees, postage, etc., as well as fees owed for title search or title commitment services, in an amount no less than \$175 for residential transactions and \$275 for commercial transactions.
5. Partners Land Title Agency, LLC shall not be held liable in any manner whatsoever in connection with its good faith performance under this agreement. Buyer and Seller, jointly and severally, release and waive any and all claims they may have against Partners Land Title Agency, LLC, which may result from said performance, specifically, but not limited to, any delay in the electronic delivery of funds and/or delay by third party carriers.
6. While on deposit, all funds are subject to the rules and regulations of the financial institution governing such account and are subject to collection by Partners Land Title Agency, LLC's depository. FDIC coverage on such account is limited to \$250,000.00 for each individual depositor. Partners Land Title Agency, LLC assumes no liability whatsoever for any loss suffered due to any depositor's aggregate deposit exceeding \$250,000.00 and said excess amounts exceeds the limits covered by FDIC.
7. This agreement shall be governed under the laws of the State of Ohio.