

# EARNEST MONEY DEPOSIT

## EARNEST MONEY (BUYER'S DEPOSIT / MONEY DOWN)

Buyers may, but are not required to, submit an earnest money deposit that would be paid to the Seller if the Buyer defaults and backs out of the deal. It is typically best if the earnest money is held by a neutral third party in case there is a dispute. Sun Title will hold the earnest deposit and apply it as a credit back to the Buyer on the closing statement.

## TRANSACTION INFORMATION (MUST BE COMPLETED):

Copy of Purchase Agreement attached   
Copy of check attached   
Title Commitment Requested?  Yes  No  Existing File \_\_\_\_\_

Amount of Deposit: \$ \_\_\_\_\_

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

Seller(s): \_\_\_\_\_

Buyer(s): \_\_\_\_\_

## DISCLAIMER AND LIMITATION OF LIABILITY

In the event the Deposit is not applied to the purchase price for the real property, Sun Title may deliver the Deposit to an attorney representing the Buyer or Seller, in the sole discretion of Sun Title. Sun Title will be protected by acting in reliance upon any certificate, statement, request, notice, advice, direction, other agreement or instrument or signature reasonably believed by Sun Title to be genuine, by assuming that any person purporting to give Sun Title any of the foregoing in accordance with the provisions of this Agreement, or in connection with either this Agreement or Sun Title's duties hereunder, has been duly authorized to do so, or by acting in good faith. Sun Title will not be liable for any mistake of fact or law or any error of judgment, or for any act or omission, except as a result of its willful misconduct. In the event that Sun Title is uncertain as to its duties or rights hereunder, or receives any certificate, statement, request, notice, advice, direction or other agreement or instrument from any other party with respect to the Deposit which, in Sun Title's opinion is in conflict with any of the provisions of this Agreement, or shall be advised that dispute has arisen with respect to the ownership or

# EARNEST MONEY DEPOSIT CONT.

right of possession of the Deposit (or as to the delivery, non-delivery or content of any certificate, statement, request, notice, advice, direction or other agreement or instrument), Sun Title will be entitled, without liability to any person, to refrain from taking any action other than to keep safely the Deposit until Sun Title will be directed otherwise in accordance with this Agreement. Sun Title will be under no duty to institute or defend any proceeding. The parties to the transaction will jointly and severally indemnify Sun Title for, and hold it harmless against, any and all claims, suits, actions, proceedings, investigations, judgments, deficiencies, damages, settlements, liabilities and expenses (including reasonable legal fees and expenses of attorneys chosen by Sun Title) as and when incurred, arising out of or based upon any act, omission, alleged act or alleged omission by Sun Title or any other cause, in any case in connection with the acceptance of, or performance or non-performance by Sun Title of any of Sun Title's duties under this Agreement.

## SIGNATURES

Date of This Deposit: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

### SELLER

/s/ \_\_\_\_\_

Name: \_\_\_\_\_

### BUYER

/s/ \_\_\_\_\_

Name: \_\_\_\_\_