

ATTORNEYS' TITLE GUARANTY FUND, INC.

**DEED AND MONEY ESCROW INSTRUCTIONS**  
**Member**

ATG Member: \_\_\_\_\_ Date: \_\_\_\_\_

Escrow No.: \_\_\_\_\_

TO: ATG Member (hereinafter "Agent-Escrowee"):

**SELLER'S DEPOSITS WITH AGENT-ESCROWEE**

\_\_\_\_\_, as Attorney for Seller, ☐ hands you ☐ will deposit:  
☐ Warranty Deed, ☐ Deed in Trust, ☐ Executors Deed, ☐ Assignment of Beneficial Interest  
from \_\_\_\_\_ to \_\_\_\_\_,  
conveying the premises described in Exhibit "A" or reflected in ATG ☐ Commitment ☐ Policy No. \_\_\_\_\_

Seller also

- |     | now                      | will                     | deposit(s) the following:   |
|-----|--------------------------|--------------------------|---|
| 1.  | <input type="checkbox"/> | <input type="checkbox"/> | Owner's Policy/Commitment No. _____;  |
| 2.  | <input type="checkbox"/> | <input type="checkbox"/> | Bill of Sale;   |
| 3.  | <input type="checkbox"/> | <input type="checkbox"/> | Affidavit of Title;   |
| 4.  | <input type="checkbox"/> | <input type="checkbox"/> | Payoff letter re: existing encumbrance(s);  |
| 5.  | <input type="checkbox"/> | <input type="checkbox"/> | Insurance Policy and Assignments;   |
| 6.  | <input type="checkbox"/> | <input type="checkbox"/> | Survey of premises;   |
| 7.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> Tax <input type="checkbox"/> Special Assessments bill for _____; |
| 8.  | <input type="checkbox"/> | <input type="checkbox"/> | Pay proceeds letter from land trustee;  |
| 9.  | <input type="checkbox"/> | <input type="checkbox"/> | Letter(s) to tenant(s);   |
| 10. | <input type="checkbox"/> | <input type="checkbox"/> | Certified Copy of Trust Agreement;  |
| 11. | <input type="checkbox"/> | <input type="checkbox"/> | ALTA Statement (Composite Mortgage Statement);  |
| 12. | <input type="checkbox"/> | <input type="checkbox"/> | Existing Leases and Assignments;  |
| 13. | <input type="checkbox"/> | <input type="checkbox"/> | Condo Waiver of Right of First Refusal;   |
| 14. | <input type="checkbox"/> | <input type="checkbox"/> | Condo Statement of No Unpaid Assessments;   |
| 15. | <input type="checkbox"/> | <input type="checkbox"/> | Tax re-proration letter;  |
| 16. | <input type="checkbox"/> | <input type="checkbox"/> | \$ _____ Earnest Money;   |
| 17. | <input type="checkbox"/> | <input type="checkbox"/> | _____;  |
| 18. | <input type="checkbox"/> | <input type="checkbox"/> | _____;  |

**PURCHASER'S DEPOSITS WITH AGENT-ESCROWEE**

\_\_\_\_\_, as Attorney for Purchaser,

- |     | now                      | will                     | deposit(s) the following:  |
|-----|--------------------------|--------------------------|--|
| 19. | <input type="checkbox"/> | <input type="checkbox"/> | \$ _____ by <input type="checkbox"/> certified check <input type="checkbox"/> uncertified check <input type="checkbox"/> cashier's check <input type="checkbox"/> wire transfer payable to Attorneys' Title Guaranty Fund, Inc.; |
| 20. | <input type="checkbox"/> | <input type="checkbox"/> | \$ _____ in currency;  |
| 21. | <input type="checkbox"/> | <input type="checkbox"/> | \$ _____ in Earnest Money;   |

22. ☐ ☐ \$ \_\_\_\_\_ all of which may be proceeds of a mortgage on premises executed by Purchaser, to be deposited under the terms of a separate Money Lender's Agreement attached to this Escrow Agreement;
23. ☐ ☐ \$ \_\_\_\_\_ ;
24. ☐ ☐ Deed in Trust from \_\_\_\_\_ to \_\_\_\_\_ conveying the premises as described in Exhibit A;
25. ☐ ☐ Real Estate Tax Exemption Statement prepared in connection with the above-described Deed in Trust;
26. ☐ ☐ Part-Purchase Money Trust Deed conveying the premises and Note secured thereby executed by Purchaser, the form and contents of which shall be approved by Seller;
27. ☐ ☐ ALTA Statement (Composite Mortgage Statement);
28. ☐ ☐ \_\_\_\_\_ ;
29. ☐ ☐ \_\_\_\_\_ ;
30. ☐ ☐ \_\_\_\_\_ ;

**☐ JOINT DEPOSITS WITH AGENT-ESCROWEE** *(applicable only if checked)*

The parties jointly on behalf of Seller and Purchaser

- now will deposit(s) the following:
31. ☐ ☐ Executed Purchaser/Seller Closing Statement;
32. ☐ ☐ ☐ State ☐ County ☐ City Real Estate Transfer Declarations prepared in connection with Seller's Deed of conveyance;
33. ☐ ☐ Executed Real Estate Contract for sale of premises;
34. ☐ ☐ Disbursement Statement;
35. ☐ ☐ \_\_\_\_\_ ;
36. ☐ ☐ \_\_\_\_\_ ;

**☐ BROKER'S DEPOSIT WITH AGENT-ESCROWEE** *(applicable only if checked)*

\_\_\_\_\_ deposits the sum of \$ \_\_\_\_\_ as earnest money.

When you have received ☐ all deposits ☐ all deposits except: \_\_\_\_\_ ; you are directed to proceed as follows:

Purchase the correct amount of ☐ State ☐ County ☐ City Transfer Stamps and affix to the Deed before recording. Then record the Deed and Mortgage Documents, if any, and continue your examination of title to include the date of recording. When ATG is prepared to issue its Owner's Policy ☐ with ☐ without extended coverage, in the amount of \$ \_\_\_\_\_, subject to the usual terms, conditions, and exceptions insuring the title of Purchaser in the Deed described above, subject only to the following: *(applicable only if checked)*

- ☐ Taxes for the year(s) \_\_\_\_\_ and subsequent years;
- ☐ Mortgage encumbrance(s) ☐ to be recorded ☐ recorded as Document No. \_\_\_\_\_ and Assignment of Rents and financing statements (if any) given as additional security;
- ☐ Building lines, building use or occupancy restrictions, covenants, and conditions of record recorded as Document No. \_\_\_\_\_ ;
- ☐ Special assessments;
- ☐ Existing Leases;
- ☐ Acts done or suffered by or judgments against the Purchaser;
- ☐ Easements for sewers, water, drainage, and public utilities as shown on the Plat of Subdivision or in recorded Grants;
- ☐ Rights of the public, State of Illinois, and the municipality in that portion of the premises taken, used, or dedicated for roads, highways, streets or alleys;

- ☐ Party wall rights and agreements as recorded in Document No. \_\_\_\_\_;
- ☐ Condominium declaration and bylaws.
- ☐ Exception(s) \_\_\_\_\_, as shown in Schedule B of the ATG ☐ Commitment ☐ Owner's Policy;
- ☐ Provided all of the "will deposits" described above have been deposited by the party required to make the deposits;
- ☐ Provided you are prepared to comply with the terms and conditions of the Money Lenders Escrow Trust Instructions;
- ☐ Provided you have delivered two (2) fully executed copies of the Assignment of Beneficial Interest to Land Trustee and the Trustee has returned to Agent-Escrowee a copy acknowledging notice and acceptance of the Assignment;
- ☐ Provided you have been advised in writing by Purchaser's and Seller's legal representatives as to the amount of agreed proration;
- ☐ \_\_\_\_\_;
- ☐ \_\_\_\_\_;

**You are then directed to proceed as follows:**

- ☐ Pay prorations to the order of Purchaser, less Purchaser's share of title, recording, and escrow trust charges, which you are directed to deduct and pay, and less the cost of City Transfer Stamps (if any);
- ☐ Pay the Seller's share of title, recording, and escrow fees;
- ☐ Pay an amount sufficient to obtain the satisfaction and release of all liens and encumbrances of record of an ascertainable amount in accordance with payoff letters deposited or as approved in writing by Seller. You are directed to deliver the cancelled mortgage documents and recorded release(s) to Seller;
- ☐ Pay \$ \_\_\_\_\_ as Broker's commission to: \_\_\_\_\_;
- ☐ Pay \$ \_\_\_\_\_ as attorney's fees to: \_\_\_\_\_;
- ☐ Pay general real estate taxes for the year(s) \_\_\_\_\_;
- ☐ Pay special assessments for the year(s) \_\_\_\_\_;
- ☐ Pay balance of funds then remaining in your hands to the Seller in the deed described above or as otherwise directed in writing by the Seller or Land Trustee as proceeds of the Sale;
- ☐ Deliver the recorded ☐ Deed ☐ copy of Assignment of Beneficial Interest to Purchaser's legal representative;
- ☐ Cancel and ☐ retain ☐ deliver the Real Estate Sales Contract to \_\_\_\_\_;
- ☐ Cancel and deliver the Quitclaim Deed of Reconveyance to Purchaser's legal representative (or Trustee, if applicable);

**Deliver remaining Escrow deposits as follows:**

Nos. \_\_\_\_\_ to Seller's legal representative;

Nos. \_\_\_\_\_ to Purchaser's legal representative;

Seller shall pay the cost of examination and Insurance for ATG Owner's Policy, recording release deeds, release fees as to existing Mortgages, recording of Assignment of Rents, if any, recording of any other documents to clear Seller's title and escrow fee of \$ \_\_\_\_\_.

Purchaser shall pay cost of later date(s) to include date of recording of Deed to Purchaser, Mortgage and Assignment of Rents, if any, and shall also pay cost of Mortgagee Policy, if any, and an escrow fee of \$ \_\_\_\_\_ relating to the sale, and entire escrow fee relating to the Money Lender's escrow, if any.

Deliver ATG Owner's Policy to: \_\_\_\_\_

Deliver ATG Mortgagee Policy to: \_\_\_\_\_

**☐ DEFAULT PROVISIONS** (*applicable only if checked*)

In the event all escrow deposits have not been received by \_\_\_\_\_, you are directed to continue to comply with the Escrow Instructions until you have received a written demand from any party for the return of the escrow deposits made by that party. Upon receipt of such demand, you are directed to return to the party making the demand the escrow deposits made by it without notice to any other party and deliver the remaining escrow deposits to the respective depositor.

In the event the Seller's Escrow deposits have not been received by \_\_\_\_\_, or in the event the Purchaser's Escrow deposits have not been received by \_\_\_\_\_, then, in either event, you are directed to continue to comply with the Escrow Instructions made by that party until you have received a demand from the party that has made its deposit. Upon receipt of a demand, you are directed to notify the party who has failed to make his deposits by certified mail at the addresses herein shown that you have received a demand, and the party who has failed to make his deposits shall have \_\_\_\_\_ days after the date of our certified letter within which to make the deposits. If the deposits are not made within that \_\_\_\_\_ day period, you are directed to comply with that demand and deliver the remaining deposits to the respective depositor.

Provided, however, that in the event the Purchaser fails to make its deposits, then upon the written demand of the Seller for the return of the 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 its deposits, then upon the written demand of the Purchaser for the return of the deposits, the earnest money deposit shall be refunded to the order of the Purchaser. If the deposits are made within that \_\_\_\_\_ day period, you are directed to disregard any demand for return of deposits.

**RECONVEYANCE AND STANDARD PROVISIONS** (*Strike \* to \*\* if not applicable*)

In the event ATG is not prepared to issue its Owner's and/or Mortgagee Title Insurance Policies as provided herein, or you are not prepared to execute the disbursement and other instructions by \_\_\_\_\_, you are directed to continue to comply with the Escrow Instructions until the receipt of a written demand from any party for the return of Escrow Deposits made by that party. Upon receipt of such a demand, you are directed to return to that party making the demand the Escrow Deposits made by that party without notice to any other party and to deliver the remaining Escrow Deposits to the sole order of the respective depositors.

However, before returning the sum of \$ \_\_\_\_\_, being the proceeds of the indebtedness secured by the trust deed, on demand or order of the depositor, you, as Agent-Escrowee, shall have in your possession the Trust Deed together with all of the principal notes and interest coupons described in and secured by the Trust Deed;\* and provided further that before returning any Escrow Deposits on the order or demand of the purchaser or his representative, you, as Agent-Escrowee, have received in this Escrow a Quitclaim deed from \_\_\_\_\_ to \_\_\_\_\_, purporting to reconvey the described Real Estate and that you have recorded the Quitclaim deed and after ATG 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 Quitclaim deed of reconveyance free and clear of acts done or suffered by or judgments against the grantors in the Quitclaim deed; and provided \*\* further that you, as Agent-Escrowee, have cancelled that trust deed and the principal notes and interest coupons described in and secured by the Trust Deed and that you have obtained a release deed and have recorded the release deed. \_\_\_\_\_ pays for the later date title search, for recording and showing the reconveyance deed and the release deed and for the release fee.

The following are conditions of this Escrow and are accepted by the parties:

- (a) Where the Escrow Agreement directs that you continue to comply with the instructions following expiration of a time limit for making a deposit until demand is received from any other party, unless otherwise provided, the deposit may be accepted at any time prior to receipt of the demand. The default will be cured by the deposit.
- (b) No claim of a default shall be valid if the party making it is him/herself in default, unless the default is caused by failure of the other party to take some action required by the Escrow Agreement.
- (c) Where a deposit is defined only in terms of a dollar amount, if it is made in any of the following forms, it will be considered to be received on the date of deposit: (1) cash; (2) bank transfer; (3) certified or cashier's check; (4) money order; (5) uncertified check paid immediately by the drawee bank.
- (d) All time limits, which run from a date of written notice, shall be calculated on the date that the notice was dated regardless of when actually received.
- (e) Agent-Escrowee shall have full authority to commingle any cash at any time constituting the deposit or part of it with its other escrow funds. All income derived from any use that Agent-Escrowee may make of these deposits shall belong to Agent-Escrowee or its appointee.
- (f) Whenever under the terms of this Escrow Agreement, the time and performance of a condition falls upon a Saturday, Sunday, or holiday, the time for performance shall be extended to the next business day.

- (g) Amendments to the Escrow Agreement shall be considered the same as the Agreement.
- (h) In the event of a dispute between the parties, Agent-Escrowee is authorized to seek an order from the Circuit Court as to how to proceed. Attorneys' fees and court costs incurred by Agent-Escrowee will be shared equally by the Purchaser and the Seller.

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Attorney for Seller

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Attorney for Purchaser

Address for notice:

Address for notice:

Accepted by:

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Agent-Escrowee