

SELLER'S ATTORNEY ESCROW ACKNOWLEDGMENT AND AGREEMENT

Title No.: _____ Closing Date: _____
Property: _____ Seller(s): _____
Buyer(s): _____

WHEREAS, the undersigned counsel for the Seller(s) (the "Seller's Attorney") has indicated that they and their client(s) have elected not to personally attend the real estate closing referenced above; and **WHEREAS**, the Seller's Attorney has requested that **Judicial Title Insurance Agency, LLC** (the "Escrow Agent") accept and maintain custody of all executed closing instruments and documents pending final confirmation that the net transaction proceeds have been successfully received by the Seller; **NOW, THEREFORE**, in consideration of this accommodation and the mutual covenants contained herein, the parties hereby agree to be strictly bound by the following terms and conditions:

1. Effective Date of Closing and Delivery of Deed

The transaction shall be legally deemed closed, and the deed constructively delivered, as of the date the formal closing proceedings were conducted and counterpart execution of all required closing documents was completed by the respective parties. This legal effect remains absolute notwithstanding any interim delay before the transaction proceeds are verified as received by the Seller's Attorney.

2. Liability for Additional Mortgage Payoff Interest and Per Diems

If the underlying transaction necessitates the satisfaction or payoff of an existing mortgage lien, judgment, or encumbrance, the Seller assumes sole and exclusive financial responsibility for any additional per diem interest, late fees, accrued charges, or associated penalties that accrue due to delays in verifying funds while the executed documents are held in escrow. The Escrow Agent reserves the absolute right, at its sole discretion, to collect and withhold sufficient additional per diem interest or estimated funds to fully satisfy such mortgage payoffs, outstanding real estate taxes, water/sewer assessments, or municipal charges.

3. Affirmative Obligation to Confirm Receipt of Funds

The Seller's Attorney hereby agrees to immediately transmit unequivocal written confirmation to the Escrow Agent via email or facsimile upon the successful receipt of the Seller's proceeds. Such written notice shall constitute an irrevocable authorization for Judicial Title Insurance Agency, LLC to complete the transaction, release all held funds, and submit the recordable closing documents to the appropriate county clerk or recording office.

4. Failure to Confirm Within Forty-Eight (48) Business Hours

In the event the Escrow Agent does not receive the required written confirmation or clear instructions from the Seller's Attorney within forty-eight (48) business hours following the scheduled date of closing, the Escrow Agent may, at its sole and absolute option, exercise any of the following remedies without prior notice:

- Return any and all executed closing documents directly to the respective preparing parties or counsel;
- Void, cancel, or issue stop-payment orders on any undelivered checks, or return any held funds to their

source; and/or

- Deem the closing formally adjourned, ending any further obligation to hold documents or act as an escrow depositary.

5. Comprehensive Indemnification and Limitation of Liability

Judicial Title Insurance Agency, LLC shall bear absolutely no liability, responsibility, or financial exposure for any direct, indirect, incidental, or consequential delays, costs, interest expenses, or damages (specifically including, but not limited to, interest increases, tax penalties, or late fees resulting from the delayed recording of the deed or untimely payment of real estate taxes) arising from the Seller's Attorney's election to be absent from the closing, or from the subsequent holding of closing documents in escrow.

The Seller, Buyer, and their respective counsel hereby agree to jointly and severally indemnify, defend, and hold harmless the Escrow Agent from any claims, losses, or expenses incurred in connection with this accommodation, except in instances of proven gross negligence or willful misconduct.

6. Compliance and Post-Closing Cooperation

The parties mutually covenant to execute, deliver, or re-execute any such further instruments, affidavits, or standard transfer documentation as may be reasonably demanded by the Escrow Agent post-closing to successfully record the transfer documents and complete the transaction. This agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

SELLER'S ATTORNEY:

Firm: _____
By: _____
Name: _____
Date: _____

BUYER'S ATTORNEY:

Firm: _____
By: _____
Name: _____
Date: _____

BANK ATTORNEY:

Firm: _____
By: _____
Name: _____
Date: _____

TITLE COMPANY (ESCROW AGENT):

Company: Judicial Title Insurance Agency, LLC
By: _____
Name: _____
Date: _____