

LIFE OF AN ESCROW

hU`VY[]bg`k]h`h`Y`cZyf`UbX`UWVdhUbw`g_]`Z` `mbY[ch]UhYX`Vm`h`Y`fYU`YghUHy`U[Ybhg`fYdfYgYbh]b[`6i`mYf` UbX`GY`Yf`

The Buyer(s)

HYbXYfg`U`k`f]hYb`cZyf`hc`di`fVX`UgY`fbc`UWVdhg`h`Y`GY`Yffg]`Vt`i`bhYf!`cZyfE`UWVt`a`dUb]YX`VmU`[`ccX`ZU]h`XYdcg]h` Ua`ci`bh`

5ddfcj`Yg`UbX`g][`bg`h`Y`YgWck` `]bghfi` V]cbg`UbX`ch`Yf`fY`UhYX`]bghfi` a` Ybhg`fYei`]fYX`hc`Vt`a`d`YhY`h`Y` hfUbguV]cb`

5ddfcj`Y`h`Y`dfY`]a`]bUfmiYdcfh`cf`h]hY`Vt`a` a`]h`a` Ybh`UbX`UbmidfcdYfmiX]gWcgi` fY`cf`]bgdYV]cb`fYdcfh`fYei`]fYX`]b`h`Y`di`fVX`UgY`UbX`gU`Y`U[`fYYa`Ybh`

5ddfcj`Yg`UbX`g][`bg`bYk` `cUb`XcW`a` Ybhg`UbX`Z` `Z]`g`Ubm`fYa` U]b]b[`Vt`bX]h]cbg`Vt`bHU]bYX`]b`h`Y`Vt`bhfUWVt` `YbXYffg]`]bghfi` V]cbg`UbX`#cf`h`Y`YgWck` `]bghfi` V]cbg`

8Ydcg]h`Z` bXg`bYVWggUfmi`hc`WcgY`h`Y`YgWck`

5ddfcj`Y`UbmVX`Ub[`Yg`Vmig][`b]b[`Ua`YbXa`Ybhg`]b`h`Y`YgWck` `]bghfi` V]cbg`

The Lender (when applicable)

5WVdhg`h`Y`bYk` `cUb`Udd`]W]cb`UbX`ch`Yf`fY`UhYX`XcW`a` Ybhg`Z`ca` `h`Y`6i`nYffg]E`UbX`VY[]bg`h`Y`ei`U`]Z]W]cb` d`fcVWgg`

CfXYfg`UbX`fYj`]Yk`g`h`Y`dfcdYfmiUddfU]gU`z`WYX]h`fYdcfh`z`j`Yf]Z]W]cb`cZYa`d`cma`Ybh`z`j`Yf]Z]W]cb`cZYdcg]h]g]z` dfY`]a`]bUfmiYdcfh`UbX`ch`Yf`fY`UhYX`]bZ`fa`U]cb`

Gi`Va`]h`h`Y`Ybh]fY`dUW`U[`Y`hc`h`Y`cUb`Vt`a` a`]hY`Y`UbX`#cf`i`bXYfk`f]hYfg`Z`cf`Uddf`cj`U` `K` \Yb`Uddf`cj`YX`z`cUb` Vt`bX]h]cbg`UbX`h]hY`]bgi`fUbW`fYei`]fYa`Ybhg`UfY`YghUV`]g`YX`

hZ`ca`g`6i`nYffg]E`cZ`cUb`Uddf`cj`U`hYfa`g`z`Vt`a` a`]h`a`YbhYI`d]fU]cb`XUHy`UbX`dfcj`]XYg`U`[`ccX`ZU]h`Ygh]a`UhY`cZ` h`Y`Wcg]b[`Vt`ghg`

8Ydcg]h`h`Y`bYk` `cUb`XcW`a` Ybhg`UbX`]bghfi` V]cbg`k`]h`h`Y`gYh`Ya`Ybh`U[`Ybh`Z`cf`6i`nYffg]Uddf`cj`U`UbX` g][`bU]h`fY`

F`Yj`]Yk`g`UbX`Uddf`cj`Yg`h`Y`YI`YW`hYX`cUb`dUW`U[`Y`UbX`Vt`cfX]bUHy`g`h`Y`cUb`Z`bX]b[`k`]h`h`Y`YgWck` `cZ]WVf`

The Escrow Settlement Officer

F`YW`]j`Y`Ub`cfXYf`Z`cf`YgWck` `UbX`h]hY`gYfj`]Wg`

D`UW`cfXYf`Z`cf`h`Y`dfY`]a`]bUfmiYdcfh`cf`h]hY`Vt`a` a`]h`a`Ybh`Z`cf`h`Y`gi`V`YV]d`fcdYfmiZ`ca` `:]XY`]mBU]cbU`H]hY`

5Wg`Ug`h`Y`]a`dUf]U` `gh`U`Y`c`XYf` `cf`XYdcg]h`cfm`z`]b`U`Z]Xi`V]UfmiW]dUW]m`z`Z`cf`U` `XcW`a` Ybhg`UbX`a`cb]Yg` fYei`]fYX`hc`Vt`a`d`YhY`h`Y`hfUbguV]cb`dYf`k`f]hYb`]bghfi` V]cbg`cZ`h`Y`df]bV]dU`g`

DfYdUfY`h`Y`YgWck` `]bghfi` V]cbg`UbX`fYei`]fYX`XcW`a` Ybhg`]b`UWVt`fXUbW`k`]h`hYfa`g`cZ`h`Y`gU`Y`

K`]h`h`Y`Ui`h`cf]nU]cb`Z`ca` `h`Y`fYU`YghUHy`U[`Ybh`cf`df]bV]dU`z`cfXYfg`XYa`UbXg`cb`YI`]gh]b[`XYXg`cZ`hfi`gh`UbX`]Ybg`cf`i`X[`a`Ybhg`z`]Z`Ubnf` `cf`Uggi`a`dh]cb`cf`gi`V`YV]h`c`cUb`z`cfXYfg`h`Y`VYbYZ]V]Ufmi]g]hUHy`a`Ybh`cf`Z`ca`U` Uggi`a`dh]cb`dUW`U[`Y`

F Yj]Yk g'XcW a Ybhg'fYVW]j YX]b' h Y'YgWck . 'dfY]a]bUfmfYdcfh'cf'h]hY'Wta a]ha Ybh' dUmCZZ'cf'Uggi a dh]cb' ghUHYa Ybhg'z' bYk 'cUb' dUW_U[Y'UbX'ch\Yf'fY'UHfX']bghfi a Ybhg''

F Yj]Yk 'h Y'WtbX]h]cbg']b' h Y''YbXYffg']bghfi Vh]cbg']bW X]b['h Y'\UnUfX'UbX'h]hY']bgi fUbW'fYei]fYa Ybhg''

DfYgYbh'h Y'XcW a Ybhg'z' ghUHYa Ybhg'z'cUb' dUW_U[Yf]g'z'Ygh]a UHfX'Wcg]b['ghUHYa Ybhg'UbX'ch\Yf'fY'UHfX' XcW a Ybhg'hc' h Y' df]bV]dU'fg'z'Zc'f'Uddfcj U'UbX'g][bUhi fYz'UbX'fYei Yghg'h Y'VU'UbW'cZ'h Y'Vi nYffg'z' bXg''

F YVW]j Y' h Y' dfcWYXg'cZ'h Y''cUbfg'z'Zca 'h Y''YbXYffg'z''

8YHfya]bYg'k \Yb' h Y' fUbgUW]cb'k]''VY]b' h Y' dcg]h]cb'hc'WcgY'UbX'UXj]gYg'h Y' dUfh]Yg''

5gg]ghYX'Vm]h]hY' dYfgcbbY'z' fYV'fXg'h Y'XYXz'XYX'cZ'fhi gh'UbX'ch\Yf'XcW a Ybhg'fYei]fYX'hc'Wta d'YH' h Y' fUbgUW]cb'k]h' h Y'7ci bhm fYV'fXYf'UbX'cfXYfg'h Y'h]hY']bgi fUbW'dc']VYg''8YdYbX]b['cb' h Y' dfcdYfhm 'cW]h]cbz' h Y' fYV'fXU]cb'cZ'h Y'XcW a Ybhg'a UmicVW f'UZ'f' h Y'Wcg]b['XUH''

7'cgY' h Y' fUbgUW]cb'VmdfYdU]b['h Y'Z]bU'gYHhYa Ybhg'ghUHYa Ybhg'z'X]gVi fg]b['h Y' dfcWYXg'hc' h Y'GY''Yfz' dUm]b['cZ'h Y'Yi]gh]b['YbW a VfUbW'g'UbX'ch\Yf'cV'] [U]h]cbg''

8Y']j Yf' h Y' Uddfcdf]UH' ghUHYa Ybhg'z' bXg'UbX'fYa U]b]b['XcW a Ybhg'hc' h Y' df]bV]dU'g'z' U[Ybhg'UbX'#cf''YbXYfg''

The Seller(s)

5VWdh'oi nYffg' CZZYf'hc' Di fVUgY'UbX']b]h]U' [ccX'Z]h' XYdcg]h'hc'cdYb'YgWck ''

Gi Va]h'XcW a Ybhg'UbX']bZcfa U]h]cb'hc'YgWck '\c'XYfz'gi W'Ug. 'UXXfYggYg'cZ']Yb '\c'XYfgz'hU]fYV]dhg'z' Yei]da Ybh'k UffUbh]Yg'z'\ca Y'k UffUbhm'V'bfUW]g'z'Ubmi'YUgYg'UbX'#cf'fYbhU'U[fYYa Ybhg''

5ddfcj Yg'UbX'g][bg'h Y'YgWck ']bghfi Vh]cbg'z' [fUbh'XYX'UbX'ch\Yf'fY'UHfX'XcW a Ybhg'fYei]fYX'hc'Wta d'YH' h Y' fUbgUW]cb''

CfXYfg']bgdYVh]cbg'z'fYVW]j Yg'VWUfUbW'g'UbX'Uddfcj Yg'Z]bU'fYdcfhg'UbX'#cf'fYdU]fg'hc' h Y' dfcdYfhm]Ug'fYei]fYX' Vm]h Y'hYfa g'cZ'h Y'di fVUgY'UbX'gU'Y'U[fYYa Ybh'fBYdcg]h'fYVW]dh'z''

: i 'Z'g'Ubmi'fYa U]b]b['WtbX]h]cbg'gdYV]Z]YX']b' h Y'Wtbh'fUW]h'UbX'#cf'YgWck ']bghfi Vh]cbg'/Uddfcj Yg'h Y' dUmCZZ XYa UbXg'UbX'#cf'VYbYZ]V]Ufm]g'ghUHYa Ybhg''

5ddfcj Y'Ubmi'Z]bU'VWUb[Yg'Vm]g][b]b['Ua YbXa Ybhg'hc' h Y'YgWck ']bghfi Vh]cbg'cf'Wtbh'fUW''

Chicago Title

F YVW]j Y'Ub'cfXYf'Zc'f'h]hY'gYfj]W''

9I Ua]bYg'h Y'di V']WfYV'fXg'UZZYVh]b['h Y'fYU' dfcdYfhm]UbX']ggi Yg'U' dfY]a]bUfmfYdcfh'cf'h]hY'Wta a]ha Ybh''

8YHfya]bYg'h Y'fYei]fYa Ybhg'UbX'XcW a Ybhg'bYXYX'hc'Wta d'YH' h Y' fUbgUW]cb'UbX'UXj]gYg'h Y'YgWck ' gYHhYa Ybh'cZ]W'f'UbX'#cf'U[Ybhg''

F Yj]Yk g'UbX'Uddfcj Yg'h Y'g][bYX'XcW a Ybhg'z'fY'YUgYg'UbX'h Y'cfXYf'Zc'f'h]hY']bgi fUbW'z' df]cf'hc' h Y'Wcg]b['XUH''

Chicago H]hY'fYV'fXg'h Y'g][bYX'XcW a Ybhg'k]h' h Y'7ci bhm fYV'fXYf'g'cZ]W'UbX' dfYdUfYg'hc']ggi Y' h Y'h]hY']bgi fUbW'dc']VYg''