

EARNEST MONEY ESCROW AGREEMENT

This Escrow Agreement is made as of the [REDACTED] day of [REDACTED], 2013, by and among BANK OF AMERICA, NATIONAL ASSOCIATION, a national banking association, (“Seller”) and [REDACTED], a [REDACTED] (Buyer”), and FIRST AMERICAN TITLE INSURANCE COMPANY (“Escrow Agent”).

RECITALS

Seller and Buyer have entered into a certain purchase agreement (“Purchase Agreement”) concerning real property located in [REDACTED] (the “Property”).

In connection with the Purchase Agreement, Seller and Buyer have requested Escrow Agent to receive funds to be held in escrow and applied in accordance with the terms and conditions of this Escrow Agreement.

NOW THEREFORE, in consideration of the above recitals, the mutual promises set forth herein and other good and valuable consideration, the parties agree as follows:

ESCROW AGENT. First American Title Insurance Company hereby agrees to act as Escrow Agent in accordance with the terms and conditions hereof.

INITIAL DEPOSIT/ADDITIONAL DEPOSITS. Escrow Agent shall receive an initial deposit in the amount of \$ [REDACTED]. Any additional amounts deposited with Escrow Agent shall be added to the initial deposit and together with the initial deposit and all interest and other earnings thereon shall be referred to herein collectively as the “Escrow Fund”.

DEPOSITS OF FUNDS. All checks, money orders or drafts will be processed for collection in the normal course of business. Escrow Agent may initially deposit such funds in its custodial or escrow accounts which may result in the funds being commingled with escrow funds of others for a time; however, as soon as the Escrow Fund has been credited as collected funds to Escrow Agent’s account, then Escrow Agent shall immediately deposit the Escrow Fund into an interest bearing account with any reputable trust company, bank, savings bank, savings association, or other financial services entity. Deposits held by Escrow Agent shall be subject to the provisions of applicable state statutes governing unclaimed property. Seller and Buyer will execute the appropriate Internal Revenue Service documentation for the giving of taxpayer identification information relating to this account. Seller and Buyer do hereby certify that each is aware the Federal Deposit Insurance Corporation coverages apply to a maximum amount of \$250,000.00 per depositor. Further, Seller and Buyer understand that Escrow Agent assumes no responsibility for, nor will Seller or Buyer hold same liable for any loss occurring which arises from a situation or event under the Federal Deposit Insurance Corporation coverages.

All interest will accrue to and be reported to the Internal Revenue Service for the account of Buyer, as set forth below:

Name: _____

Address: _____

Phone: _____

Tax Identification No: _____

Escrow Agent shall not be responsible for any penalties, or loss of principal or interest, or any delays in the withdrawal of the funds which may be imposed by the depository institution as a result of the making or redeeming of the investment pursuant to Seller and Buyer instructions.

DISBURSEMENT OF ESCROW FUND. Escrow Agent may disburse all or any portion of the Escrow Fund in accordance with and in reliance upon written instructions from both Seller and Buyer. The Escrow Agent shall have no responsibility to make an investigation or determination of any facts underlying such instructions or as to whether any conditions upon which the funds are to be released have been fulfilled or not fulfilled, or to whom funds are released. If Escrow Agent receives a notice from Seller or Buyer that the Purchaser Agreement has been terminated pursuant to Section 4.2 of the Purchase Agreement, Escrow Agent shall immediately deliver all of the Escrow Fund to Seller. Escrow Agent shall release the Escrow Fund to Seller without the consent of Buyer or notice to Buyer.

DEFAULT AND/OR DISPUTES. In the event any party to the transaction underlying this Agreement shall tender any performance after the time when such performance was due, Escrow Agent may proceed under this Agreement unless one of the parties to this Agreement shall give to the Escrow Agent written direction to stop further performance of the Escrow Agent's functions hereunder. In the event written notice of default or dispute is given to the Escrow Agent by any party, or if Escrow Agent receives contrary written instructions from any party after the Inspection Date, the Escrow Agent will promptly notify all parties of such notice. Thereafter, Escrow Agent will decline to disburse funds or to deliver any instrument or otherwise continue to perform its escrow functions, except upon receipt of a mutual written agreement of the parties or upon an appropriate order of court. In the event of a dispute, the Escrow Agent is authorized to deposit the escrow into a court of competent jurisdiction for a determination as to the proper disposition of said funds. In the event that the funds are deposited in court, the Escrow Agent shall be entitled to file a claim in the proceeding for its costs and counsel fees, if any.

PERFORMANCE OF DUTIES. In performing any of its duties under this Agreement, or upon the claimed failure to perform its duties hereunder, Escrow Agent shall not be liable to anyone for any damages, losses or expenses which may occur as a result of Escrow Agent so acting, or failing to act; provided, however, Escrow Agent shall be liable for damages arising out of its willful default or gross negligence under this Agreement. Accordingly, Escrow Agent shall not incur any such liability with respect to (i) any good faith act or omission upon advice of counsel given with respect to any questions relating to the duties and responsibilities of Escrow Agent hereunder, or (ii) any good faith act or omission in reliance upon any document, including any written notice or instructions provided for in the Agreement, not only as to its due execution and to the validity and effectiveness of its

provisions but also as to the truth and accuracy of any information contained therein, which Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by the proper person or persons and to conform with the provisions of this Agreement.

LIMITATIONS OF LIABILITY. Escrow Agent shall not be liable for any loss or damage resulting from the following:

The effect of the transaction underlying this Agreement including without limitation, any defect in the title to the real estate, any failure or delay in the surrender of possession of the property, the rights or obligations of any party in possession of the property, the financial status or insolvency of any other party, and/or any misrepresentation of fact made by any other party;

The default, error, act or failure to act by any other party to the escrow;

Any loss, loss of value or impairment of funds which have been deposited in escrow while those funds are in the course of collection or while those funds are on deposit in a depository institution if such loss or loss of value or impairment results from the failure, insolvency or suspension of a depository institution;

Any defects or conditions of title to any property that is the subject of this escrow provided, however, that this limitation of liability shall not affect the liability of First American Title Insurance Company under any title insurance policy which it has issued or may issue. NOTE: No title insurance liability is created by this Agreement.

Escrow Agent's compliance with any legal process including but not limited to, subpoena, writs, orders, judgments and decrees of any court whether issued with or without jurisdiction and whether or not subsequently vacated, modified, set aside or reversed.

HOLD HARMLESS. Buyer and Seller shall indemnify the Escrow Agent and hold the Escrow Agent harmless from all damage, costs, claims and expenses arising from performance of its duties as Escrow Agent including reasonable attorneys' fees, except for those damages, costs, claims and expenses resulting from the gross negligence or willful misconduct of the Escrow Agent.

RELEASE OF PAYMENT. Payment of the funds so held in escrow by the Escrow Agent, in accordance with the terms, conditions and provisions of this Escrow Agreement, shall fully and completely discharge and exonerate the Escrow Agent from any and all future liability or obligations of any nature or character at law or equity to the parties hereto or under this Agreement.

NOTICES.

IF TO SELLER:

If Property is in
AR, CA, FL, GA, IA, IL, KS, MI,
MO, NC, OK, SC, TX, WA

Bank of America, National Association
101 East Kennedy, 16th Floor (FL1-400-16-12)
Tampa, Florida 33602
Attention: Patricia L. Ramos
Ph: (813) 225-8176
Fax: (704) 409-0874

If Property is in
CT, DC, MA, MD, ME, NH, NJ,
NY, PA, RI, VA

Bank of America, National Association
225 Franklin Street, 2nd Floor (MA1-225-02-01)
Boston, Massachusetts 02110
Attention: Joan Arria
Ph: (617) 346-2047
Fax: (617) 310-3033

IF TO BUYER:

[Redacted]
[Redacted]
[Redacted]
Attn: [Redacted]
Ph: ([Redacted]) [Redacted]
Fax: ([Redacted]) [Redacted]

WITH A COURTESY COPY TO:

[Redacted]
[Redacted]
[Redacted]
Attn: [Redacted]
Ph: ([Redacted]) [Redacted]
Fax: ([Redacted]) [Redacted]

IF TO ESCROW AGENT/
TITLE COMPANY:

First American Title Insurance Company
911 Main Street, Ste 2500
Kansas City, MO 64105
Attention: Todd Jones
Phone: 816-421-7905
Fax: 866-493-6334

This Agreement shall be binding upon and inure to the benefit of the parties respective successors and assigns.

This Agreement shall be governed by and construed in accordance with the Laws of the State in which the Property is located.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which, when taken together, shall constitute but one and the same instrument.

Time shall be of the essence of this Agreement and each and every term and condition hereof.

In the event a dispute arises between Buyer and Seller under this Agreement, the losing party shall pay the attorney's fees and court costs of the prevailing party.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed and sealed as of the date first stated above.

SELLER:

BANK OF AMERICA, NATIONAL
ASSOCIATION

By: _____
Name: Kathleen M. Luongo
Title: Vice President

BUYER:

By: _____
Name: _____
Title: _____

ESCROW AGENT:

FIRST AMERICAN TITLE INSURANCE
COMPANY

By: _____
Name: _____
Title: _____