

NEAR NORTH NATIONAL TITLE LLC

WWW.NNNT.COM

222 N. LASALLE STREET
CHICAGO, ILLINOIS 60601

312/419.3900
FAX 312/419.0569

Escrow Instructions

Escrow File No. Date:

Refer To: Phone No.()

Seller's Attorney:

Address:

Telephone No.: ()

Purchaser's Attorney:

Address:

Telephone No. ()

Purchase Price:

Deed to be Dated:

Due Date for Deposits:

Closing Date:

Title File No:

Time of Appointment:

TO: Near North National Title LLC, as Escrowee

A. Seller's Attorney will deposit on or before the above mentioned "Due Date for Deposits" the following:

1. A _____ Deed from the Seller to _____ as of the date above provided and conveying the property described in Exhibit A and subject only to the Permitted Exceptions shown in Exhibit A attached herein and made a part hereof.
2. Seller's ALTA Statement.
3. A Commitment for an Owner's Title Insurance Policy, with extended coverage over General Exceptions 1 through 5, issued by Near North National Title, covering the property described in Exhibit A, covering a date not earlier than ten (10) days prior to the Due Date for Deposits, and subject only to the Permitted Exceptions and exceptions which are to be paid from this escrow in accordance with the deposits described in No. 4 hereunder.
4. Payout letters or releases for all liens and encumbrances which are to be released or discharged to comply with this escrow.

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5. Survey to comply with extended coverage requirements.

6. An Affidavit of Title addressed to Purchaser warranting no change in the condition of title of the Closing Date and that all utility services have been paid in full to the Closing Date.

7. 1099 Statement

8. Bill of Sale

B. Purchaser's Attorney will deposit on or before the above mentioned "Due Date for Deposits" the following:

1. An ALTA Statement executed by Purchaser.

2. \$ _____ by certified or cashier's checks as the balance of the Purchase Price (as shown on Closing Statement) plus an overdeposit for Purchaser's share of title and escrow fees; part or all of which may be the proceeds of a loan secured by Purchaser to be deposited under the terms of a separate money lender's escrow attached herein and made a part hereof.

C. Seller and Purchaser hereby jointly deposit the following:

1. Executed State and County Transfer Declarations, and any other necessary transfer declarations.

2. A Closing Statement approved by Seller's and Purchaser's Attorney.

D. When all deposits are received and when you are prepared to issue a _____ Owner's Title Insurance Policy with Extended coverage over General Exceptions Nos. One (1) through Five (5) in the amount of the Purchase Price as shown on Closing Statement subject to the usual terms, conditions and exceptions contained therein, insuring title of the Grantee(s) in the Deed aforesaid, subject only to the following.

1. Mortgage or Trust Deed recorded to secure Purchaser's loan, if any.

2. Acts done or suffered by or judgments against the Grantee(s) in the Deed.

3. General taxes which are not delinquent and not due and payable as of the "Closing Date" hereunder.

4. Permitted Exceptions shown on Exhibit A as numbers

and you are able to comply with the terms and provisions of the money lender's escrow agreement, if any, you are then hereby authorized and directed to proceed as follows:

1. Purchase and affix the State and County Transfer and Municipal Transfer Stamps, in the amount shown on the Declarations, to the Deed before recording.

2. Record the Deed and Purchaser's mortgage documents, if any.

3. Pay prorations, if any, to the Purchaser as shown by Closing Statement.

4. Pay Purchaser's Charges from funds deposited for that purpose and refund any excess amount to the Purchaser.

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5. Pay Seller's title and recording charges from funds due Seller.

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6. Pay amounts sufficient to cancel and release liens and encumbrances per deposits and deliver canceled documents to Seller or Seller's Attorney when received.
7. Pay the balance to the grantor in the Seller's deed who is in title, or as directed in writing by said party.
8. Deliver recorded Deed, Affidavit of Title, Bill of Sale and Title Policy to Purchaser's Attorney.
9. Deliver recorded documents securing Purchaser's Lender and Loan Policy per separate money lender's agreement.
10. Bill charges as follows: Bill Seller's Attorney for an Owner's Policy to include examination of title ordered prior to escrow, recording any documents to clear Seller's title, one-half escrow fee on sale, Bill Purchaser's Attorney for recording deed and mortgage, if any; mortgage policy, if any, and balance escrow fee.

In the event the Escrowee is directed to pay all title and escrow charges, and for any reason is unable to pay all or any part of those charges at closing, then those unpaid charges shall be the responsibility of the party herein directing the payment.

In the event all escrow trust deposits have not been received herein or before, you are hereby authorized and directed to continue to comply with the escrow trust instructions until you have received a written demand from any party hereto for the return of the escrow trust deposit made by said party. Upon receipt of such demand, you are hereby authorized and directed to return to the party making such demand the escrow trust deposits made by said party without notice to any other party and deliver the remaining escrow trust deposits to the respective depositor thereof.

In the event you are not prepared to issue the Owner's and/or Mortgage Title Insurance Policies as provided herein and under money lender's agreement or you are not prepared to execute the disbursement pursuant to the instructions contained herein on or before thirty (30) days after date hereof you are directed to continue to comply with instructions contained herein until in receipt of a written demand from any party for the return of his deposits. Upon receipt of said demand, you are directed to return the deposits made by said party without notice to any other party and to hold the remaining deposit on the sole order of the depositor thereof.

Deposits made pursuant to these instructions may be invested on behalf of any party or parties hereto: Provided, that any direction to Escrowee for such investment shall be expressed in writing and contain the consent of all other parties to this escrow, and also provided that you are in receipt of the taxpayer's identification number and investment forms as required. Escrowee will, upon request, furnish information concerning its procedures and fee schedules for investment.

Except as to deposits of funds for which Escrowee has received express written direction concerning investment or other handling, the parties hereto agree that the Escrowee shall be under no duty to invest or reinvest any deposits at any time held by it hereunder; and, further, that Escrowee may commingle such deposits with other deposits or with its own funds in accordance with applicable statutory constraints and may use all such funds for its own benefit without obligation to any party for interest or earnings derived thereby, if any. Provided, however, nothing herein shall diminish Escrowee's obligation to apply the full amount of the deposits in accordance with the terms of this Agreement.

In the event the Escrowee is requested to invest deposits here-under, Near North National Title LLC is not to be held responsible for any loss of principal or interest which may be incurred as a result of making the investments or redeeming said investments for the purpose of these escrow instructions.

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Whenever under the terms and provision of these Escrow Instructions the time for performance of a condition falls upon a Saturday, Sunday or holiday such time for performance shall be extended to the next business day.

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If the Escrow Instructions direct you to continue to comply with instructions following expiration of time limit for making a deposit until demand is received from the other party, unless otherwise provided herein, the deposit may be made and accepted at any time prior to receipt of the demand and the default will be cured by said deposit.

No claim of a default shall be valid if the party making same is himself in default, unless said default is caused by a failure of the other party to take some action required by the Escrow Instructions.

The Seller and Purchaser have heretofore entered into a Real Estate Contract concerning the premises and property to be transferred.

Near North National Title, as Escrowee, is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings given by any of the parties hereto, or by any other person or corporation, but the said Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case the said Escrowee obeys or complies with any such order, judgment or decree of any court it shall not be liable to any of the parties hereto or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding this escrow, to which said Escrowee is or may be at any time become a party, it shall have a lien on the contents hereof for any and all costs, attorneys' and solicitors' fees, whether such attorneys or solicitors shall be regularly retained or specially employed, and any other expenses which it may have incurred or become liable for on account thereof out of said deposit, and the undersigned should be jointly and severally agree to pay said Escrowee upon demand all such costs, fees and expenses so incurred.

For Seller

For Buyer

Accepted, NEAR NORTH NATIONAL TITLE LLC, As Escrowee

By: