

## ESCROW AGREEMENT

PROPERTY (#, STREET, CITY, ZIP): \_\_\_\_\_

TOWNSHIP: \_\_\_\_\_

PARCEL #(Tax ID #): \_\_\_\_\_

SELLER (S) : \_\_\_\_\_

PURCHASER (S) : \_\_\_\_\_

CLOSING DATE: \_\_\_\_\_

ESCROW AGENT NAME: \_\_\_\_\_

ESCROW AGENT ADDRESS: \_\_\_\_\_

ESCROW AGENT PHONE NUMBER: \_\_\_\_\_

\_\_\_\_\_(Name) hereby deposits with  
\_\_\_\_\_, hereinafter referred to as  
“Escrow Agent”, the sum of \$ \_\_\_\_\_ (the “Escrow Fund”), to be held by  
Escrow Agent in a non-interest-bearing escrow account.

The Escrow Fund is being deposited to secure completion of the following mandated repairs:

\_\_\_\_\_  
\_\_\_\_\_.

The \_\_\_\_\_ **Seller** or \_\_\_\_\_ **Purchaser** (*place a “x” next to one or both*) must bring the property in compliance with those repairs to the well and/or septic system mandated by the Barry-Eaton District Health Department, hereinafter referred to as “BEDHD”. The repairs must be made within 180 days from the date of this Escrow Agreement.

The Escrow Fund will be held and released upon the following terms and conditions:

1. Within the 180-day period, Escrow Agent is authorized to release funds to either suppliers or subcontractors who perform corrections to the well and/or septic system at the above-described property provided such release is approved by BEDHD. BEDHD’s approval must be in writing and must accompany such a request. If all corrections are completed, then any surplus sums shall be returned to \_\_\_\_\_.
2. If there are insufficient funds available to complete all work, additional funds must be contributed by \_\_\_\_\_.
3. In the event work is not completed to correct the deficiencies in the well and/or septic system within 180 days as required by this Agreement, BEDHD may demand that all funds held in escrow be released to BEDHD so that it may undertake

completion of the mandated repairs to the well and/or septic system. Upon receipt of a written demand from BEDHD, Escrow Agent shall immediately release all funds held in escrow. Escrow Agent shall also immediately notify Seller and Purchaser of that release at the addresses set forth below:

Purchaser Address(street, city, state, zip): \_\_\_\_\_  
 Purchaser Phone Number: \_\_\_\_\_

Seller Address: \_\_\_\_\_  
 Seller Phone Number: \_\_\_\_\_

4. Escrow Agent shall rely upon an **AUTHORIZATION TO TRANSFER under Escrow letter issued by BEDHD PRIOR TO ANY CLOSING and thereafter** the signed instruction letter from BEDHD and has no obligation to determine or verify the respective rights of Seller, Purchaser, or subcontractors to the escrow fund or any portion thereof. In the event Escrow Agent is obligated to institute or defend any court proceedings arising from a question regarding disbursement of the escrow fund, any court costs or attorney fees incurred by Escrow Agent shall be paid by the \_\_\_\_\_ **Purchaser or \_\_\_\_\_ Seller** (place a "x" next to one or both). BEDHD agrees to release portions of the escrow fund to reasonably compensate any subcontractors who have performed corrections to the well and/or septic system even though said work may not be completed. If after all work is completed, there are any additional funds available, they shall be released to \_\_\_\_\_.

_____	_____	_____
Escrow Agent	Printed Name	Date
_____	_____	_____
Purchaser	Printed Name	Date
_____	_____	_____
Purchaser	Printed Name	Date
_____	_____	_____
Seller	Printed Name	Date
_____	_____	_____
Seller	Printed Name	Date

**Please return this signed form, good faith estimate(s), REQUEST FOR ALTERNATIVE CORRECTIVE ACTION FORM, and required \$83 FEE to:**

<u>FOR EATON COUNTY SITES return to:</u>	<u>FOR BARRY COUNTY SITES return to:</u>
Barry-Eaton District Health Department	Barry-Eaton District Health Department
Environmental Health Division	Environmental Health Division
1033 Health Care Dr.	330 W. Woodlawn Ave.
Charlotte, MI 48813	Hastings MI 49058
Fax: (517) 541-2686	Fax: (269) 818-0237