



Corporate Headquarters 400 Skokie Blvd., Suite 380, Northbrook, IL 60062

AGENCY / ESCROW-DISBURSEMENT AGREEMENT

PT FILE NO.: _____

SELLER _____ **BUYER** _____

PROPERTY COMMONLY KNOWN AS: _____

1. The undersigned seller(s) and buyer (s) direct you to make disbursements for the subject transaction, pursuant to the attached HUD-1 settlement statement. ("Settlement Statement")
2. The undersigned seller(s) and understand and agree that PROPER TITLE LLC., is only acting as an agent of the lending institution, and does not represent either, the seller(s) or the buyer(s) as an attorney or counselor.
3. The undersigned seller(s) and buyer(s) understand that if this statement is executed by an attorney, said attorney affirmatively warrants that he has the authority to receive copies of the attached "Settlement Statement"; it being conclusively established that delivery of the attached "Settlement Statement" to said attorney is delivery to his client(s).
4. The undersigned buyer(s) directs you to make such disbursements only when PROPER TITLE LLC., is in a position to issue your ALTA equivalent owners title policy insuring the fee simple title of the buyer(s), subject only to:
 - A. General Real Estate Taxes for the year 20 _____ and subsequent years.
 - B. The Schedule B, Special Exceptions _____
 - C. The mortgage made by the buyer(s) as part of this transaction.
5. Buyer(s) agrees to pay the \$ _____ escrow fee for this service.
6. Seller(s) agrees to reimburse PROPER TITLE LLC., for any additional fees required by the existing lender to issue the release of the current mortgage (if any). The undersigned Seller(s) and Buyer(s) understand and agree that all disbursements by PROPER TITLE LLC., regardless of when made are predicated upon receipt and collection of Buyer(s) mortgage proceeds and any other amounts due in accordance with the attached HUD-1 settlement sheet.
7. The undersigned seller(s) and buyer(s) and agree that, upon making disbursements in accordance with the attached "Settlement Statement", PROPER TITLE LLC. will record the attached "Record of Payment" with the county where the subject property is located. PROPER TITLE LLC. Will not record the release from the existing lender, and will direct the existing lender to forward the release directly to seller(s).
8. The foreign Investment in Real Property Tax Act of 1980 as amended by the Tax Reform Act of 1984 places special requirements for tax reporting and withholding on the parties to a real estate transaction where the transferor (seller(s)) is a foreign person, including non-resident aliens and non-domestic corporations, partnerships and estates. The parties to this transaction are seeking an attorney's, accountant's, or other tax specialist's opinions concerning the effect of this Act on this transaction and are not acting on any statements made or omitted by PROPER TITLE LLC., its employees, agents or representatives, while such employees, agents, or representatives are acting for or on behalf of PROPER TITLE LLC.

BUYER

BUYER

BUYER

BUYER

SELLER

SELLER

SELLER

SELLER