EARNEST MONEY PROCEDURES

Preferred Financial Terms

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19   3. FINANCIAL TERMS: Note: A+C+D+E must add up to total purchase price.
20      (A). $_____ EARNEST MONEY: BUYER hereby offers_____
21      DOLLARS as Earnest Money in the following form: ☐cash ☒personal check ☐cashier's check ☐note (due date):
22      ☐other_____ and ☐receipt is hereby acknowledged OR ☒ BUYER will deliver
23      Earnest Money within      3      business days (three [3] if left blank) of acceptance.
24      Earnest Money to be deposited in trust account ☒upon receipt or ☐upon acceptance by BUYER and SELLER or ☐other_____
25      _____
26      and shall be held by: ☐Listing Broker  ☐Selling Broker ☒ Closing Agency ☐other_____
27              for the benefit of the parties hereto.
28      THE RESPONSIBLE BROKER SHALL BE:_____        Krista Deacon        _____.
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<div style="border:2px solid red;">

*** All three highlighted fields are required to be filled out and in compliance***

Collection timeframe: Check the box '**BUYER will deliver Earnest Money with _3_ business days of acceptance.**'

Deposit timeframe: Check the box '**Earnest Money to be deposited in trust account … 'upon receipt'.**

Check the box … shall be held by **'Closing Agency'**.

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- Responsible Broker is Krista Deacon with all offers.

- Earnest Money is to be payable and delivered to title by your client.

- We have an Earnest Money Receipt form available to take to title with the check.

- Have your client take the check and an Earnest Money Receipt to title per the contract instructions.

- Title and Silvercreek are required to do what the contract dictates.

- Submit a copy of check and receipt from the party holding the earnest money evidencing their collection/deposit of the EM at scoffice.net

- If offer is rejected prior to acceptance and EM hasn't been delivered then upload that documentation to your file - **Please write 'REJECTED' and 'DATE' of rejection on first page and upload all 7 pages**

- If terminated (per RE-20 or a RE-10), you will need to sent that documentation to both title company and upload it to scoffice.net so the EM release can be processed