

ESCROW AGREEMENT & CONTRACT ADDENDUM

The Earnest money described in the Contract of Sale dated _____, concerning the sale and purchase of _____ shall be held in trust by Rudnick & Rudnick (Escrow Agent). The language of this addendum shall supersede the Contract dated above and other addendum thereto. Additionally, neither the South Carolina Real Estate Commission’s rules and regulations nor S.C. Code §40-57-10 et. seq. shall apply to Escrow Agent.

APPLICATION OF EARNEST MONEY. Should the parties use Escrow Agent as closing attorney, the earnest money shall be credited to buyer at closing. If the parties select a different attorney, the Escrow Agent will wire any money held in escrow to the attorney or to any such other person identified by Buyer. Such identification must be submitted to Escrow Agent in writing. Any wire shall be pursuant to wire instructions submitted to Escrow Agent by Buyer. In the event Buyer selects an attorney other than Escrow Agent, Buyer shall provide the name and wiring instructions of the closing attorney or any such other person identified by Buyer as the alternative escrow agent no later than two business days prior to closing. Earnest money shall not be disbursed until Escrow Agent determines the deposited funds are collected funds. The parties hereby agree to hold Escrow Agent harmless for any delays resulting from Buyer’s failure to provide accurate wiring instructions or from failure of deposited money to clear Escrow Agent’s Trust Account prior to the termination.

TERMINATION OF CONTRACT AND RELEASE OF EARNEST MONEY. In the event parties terminate the Contract of Sale, parties hereby direct Escrow Agent to release Earnest Money pursuant to the terms set forth in the contract. However, any reference in to the Contract of Sale concerning interpleader shall not apply to Escrow Agent. Escrow Agent, in its sole discretion, may hold earnest money until a written release is signed by both parties or a Court Order is issued or until Escrow Agent is reasonably satisfied that the earnest money is not in dispute.

HOLD HARMLESS: The parties agree that Escrow Agent shall have the sole authority to determine if the conditions of this Escrow Agreement and contract have been duly met and subject to disbursement. Escrow Agent shall have no duty to file an interpleader. In the performance of its duties hereunder, Escrow Agent shall not incur any liability to anyone for any damages, losses, expenses, costs or other charges claimed as a result from or be related in any way to this Escrow Agreement and the parties are ESTOPPED from asserting otherwise. All parties hereby agree to indemnify and hold harmless Escrow Agent against any and all losses, claims, damages, liabilities and expenses that may be imposed upon or incurred by Escrow Agent in the performance of its duties hereunder including attorney fees and court costs.

Buyers/Date:

Sellers/Date:

