



280 South Oak Street * P.O. Box 349 * Colville, WA 99114
 (509) 684-4589 * Toll Free (877) 684-4589 * FAX (509) 684-5448
 Email: escrow@stevenscountytile.com
 www.stevenscountytile.com

STEVENSON COUNTY TITLE COMPANY

ESCROW AGREEMENT AND INSTRUCTIONS

Escrow # _____

Project # _____

Date: _____

Email Receipts ___ Payee ___ Payor

PAYEE/SELLER
Name & Address

PAYOR/BUYER
Name & Address

SSN:
Phone:
Email:

SSN:
Phone:
Email:

Escrow Accounts will not be accepted without correct Social Security/TIN numbers and signatures.

TERMS & CONDITIONS

\$ _____, and on the _____ thereafter.
 Unpaid balance int. rate date % begin first pmt day

Payment _____ applied to () principal () interest () principal & interest.

Payment Frequency: () Monthly () Quarterly () semi-annual () annual.

Additional or Balloon payment of \$ _____ Due on _____. Late Charge on Balloon: _____ after _____ days grace.
 Amount List actual dates

Interest Rate Change: _____ % _____ % _____ % _____ %
 Rate Date Rate Date Rate Date

Payment Change: \$ _____ \$ _____ \$ _____
 Amount date Amount date Amount date

Minimum Interest Due: _____ Pre-payment Penalty: _____

Interest will be calculated daily unless 30 day is checked. () 30 Day

Late Payment Charge: _____ after _____ days grace.

Reserve Payment: **PLEASE USE SEPARATE RESERVE INSTRUCTION FORM**

After deduction of the Company collection fee, which is to be paid by: () Payee, () Payor () Divided between Payee and Payor
***Fees will be split if not specified.**

The Company is to distribute the proceeds as follows:

1. () check to Payee \$ _____ % () Pay: Escrow # _____ \$ _____ %

2. () check to Payee \$ _____ % () Pay: Escrow # _____ \$ _____ %

3. () Electronic Disbursement to bank, checking account _____ savings account _____
 Routing # _____ Account # _____. If transferring to a Money Market account, please check with your financial institution to see whether it should be coded checking or savings and indicate appropriate account type above.

1. _____ 2. _____

***Checks will be mailed to the Payee address above unless otherwise specified.**

***The Escrow Collection Department requires these instructions to be completed before being submitted.**

We place in Escrow, subject to these instructions, the following documents: (Note: list all documents and special instructions

- () Real Estate Contract () Deed () Note () Request for Reconveyance
- () Deed of Trust () Mortgage () Other:

1. For the purposes of this Escrow Agreement and Instructions, "the Company" shall mean Stevens County Title Company, "Payor" shall include the Purchaser, Maker or Borrower, the "Payee" shall include Seller, Beneficiary or Lender. If two or more persons constitute either the Seller or Purchaser, the word "Seller" or the word "Purchaser" shall be construed as if it read "Sellers" or "Purchasers".
2. All payments will be posted and applied to the account as of the day it is received by the Company during regular business hours. The Company is authorized to accept any payment received, to apply upon the herein described account, whether or not such payment constitutes all or part of any installment and whether or not it, or any installment is then due or in default. The payment of any installment directly to the Payee, the existence of any offset, counterclaim or difference as between the parties hereto, or the acceptance of previous delinquent installments shall not alter or limit the terms of these instructions. The Company will apply each payment first to any escrow fees due, second to any reserves, third to any late charges, fourth to interest calculated in accordance with these instructions, with the remainder to be credited to principal unless interest only computations have been elected. If any application of payment is in conflict with the agreement between the parties, separate written instructions to the company are required. On the last business day of the year, the company will stop posting payments as of 4:00 p.m. and any payments received after that time will be posted on the first business day of the following year.
3. All non-cash payments received by the Company will be credited conditionally, and if an item tendered to the Company as payment by Payor is returned to the Company "unpaid", the Company will give notice thereof to Payee. Payee must return to the Company any proceeds of the "unpaid" item within five (5) days of notice. Payor will be charged a return check charge and all subsequent payments made by Payor must be in cash, certified funds or Bank Cashier's Check. The Company also reserves the right to clear any checks prior to disbursing funds, or to return any checks mailed to the Company after the Payor has been instructed to pay all future payments in certified funds. The Company may seize all future payments made by the Payor until the Company has recovered both the amount of the NSF Check and all fees and/or charges due to the Company.
4. Disbursements on the account will be made in accordance with the instructions above. The Company will either mail a check directly to the payee, or underlying loan, etc., transfer the funds electronically or apply to another account. The Company will send out the disbursements on the first business day following the date the payment is made, however, the Company is not responsible for the length of time that it takes for the funds to be received by the Payee. In the event a check becomes lost or stolen, the Company may require a Stop Payment Indemnity to be filled out and returned prior to the Company replacing the lost check.
5. The Company will record or deliver to the Payor the documents held in escrow once the account is paid in full. The Company may hold the appropriate documents from release to the Payor or Auditor for recording until the Company has verified the payoff funds. All original documents will be held in escrow until the time of payoff, or until the Company receives a written instruction signed by all parties or receives a recorded notice of forfeiture. The Company is not responsible for filing/recording any documents unless necessary fees are collected at the time of payoff. The Company shall not be liable or responsible for the sufficiency, correctness, genuineness or validity of any of the instruments deposited with the Company.
6. If the Company receives any document transferring the interest of the Payee or Payor, along with the proper instructions and assignment fee, the Company shall transfer the interest in the account. It is not the responsibility of the Company to determine the validity of the transfer or whether consent is required and/or given to make the transfer. In the event of a transfer of interest, these instructions will apply to the party who assumes an interest in the account.
7. The Company will not send Payor any legally binding notices of default or forfeiture. The Company will, at request of Payee and pursuant to existing rate schedule, send past due reminder notices to Payor.
8. The annual escrow fee, payable monthly and added to the monthly payment, shall be set at such rate as may from time to time prevail for the provision of escrow services, according to the Company's schedule thereof, plus reasonable charges for extraordinary services, including, but not limited to transfer, escrow instructions, modifications, and assignments. The Company reserves the right to change the fee schedule at any time. Any charges will be made under the then current schedule. If any escrow fees are not paid within 30 days of the date due, the Company is authorized to deduct the full amount due from the next payment tendered.
9. Any modifications to the account such as, but not limited to; address changes, tax identification numbers or disbursement instructions must be made in writing. If changes in the terms of the account are required, the Company must be instructed in writing and said instructions must be signed by all parties. If adjustments to the application of payments are required, the Company must be instructed in writing. In any event, the Company will not be responsible for backdating any payments or making adjustments to the principal and interest that are greater than 60 days old. It is the responsibility of the Payee and Payor to check the payment notifications and buyer receipts to verify accuracy of each payment applied. In the event of any dispute or misunderstanding the Company is authorized to deposit the matter in the Stevens County Superior Court for the State of Washington and will then be relieved of any further charges and obligations.
10. The Company's costs, expenses, charges and attorney's fees are hereby made a first and paramount lien on all monies, papers and items deposited with said escrow. If there is no activity on the account for over one year, the Company may treat the escrow as abandoned and may, at its option, return the escrowed documents to the Payee, upon 30 days written notice to the parties.
11. These instructions define and limit all the duties and responsibilities of the Company. The Company shall never need to refer to or interpret any other document relating to this escrow, or give consideration to the conduct of the parties. The Company will not be liable for any acts, or failures to act, in good faith not resulting from gross negligence on its part. The parties hereto agree that the Company will not be responsible for any of the following:
 - (a) For the correctness or completeness or sufficiency of any document held in or made a part of the escrow.
 - (b) For notifying any party of either non-payment or declaration of default except as herein provided.
 - (c) For the deposit, procurement, or renewal of insurance policies, riders, or clauses.
 - (d) For the payment of insurance premiums, taxes, or other assessments.
 - (e) For the determination of balances to third parties or overpayments when acting upon written instructions.
 - (f) For the performance of any act not expressly set forth in these escrow instructions, even though contained in the documents deposited.
12. The Company reserves the right to resign from and terminate this escrow agreement with thirty (30) days written notice to the parties' hereto, mailed by ordinary mail to the parties respective last known addresses. Within ten (10) days after such notice is mailed, the Payee and Payor, or their respective assignors shall agree upon the disposition of all documents, properties or monies in the Company's possession, and, if no such agreement is reached in that ten (10) day period, the Company is authorized to either: (1) place all documents, properties or money with any local bank or licensed escrow company for further handling; or (2) institute such legal proceedings as it deems advisable to determine the respective rights of the undersigned parties. If the Company is advised in writing by the Payee that forfeiture has occurred, the Company is authorized to surrender to the Payee, upon written demand, all documents then in the Company's possession, thereby terminating this escrow.
13. The provisions of these instructions will be binding upon and inure to the benefit of the legal representative, heirs, successors and assigns of the parties hereto.
14. The Company reserves the right to audit the account and any errors or omissions may be corrected at any time. If any monetary error is found, the amount will be immediately paid by the party liable for such payment to the party entitled to receive it.

READ THESE INSTRUCTIONS CAREFULLY AND DO NOT SIGN THEM UNLESS THEY ARE ACCEPTABLE TO ALL PARTIES.

SIGNATURE OF PAYEE

SIGNATURE OF PAYOR

THESE ESCROW INSTRUCTIONS are received and accepted by:

Name _____ Title _____ Date _____