



EARNEST MONEY RECEIPT POLICY

- If you signed a contract where you are obligated to give Earnest Money (EMD) – YOU ARE LEGALLY OBLIGATED TO DO SO IN THE TIME SPECIFIED IN YOUR CONTRACT.
- We do not provide receipts for money that has not posted to our IOLTA.
- We accept checks up to \$5,000, but always prefer the immediacy of a wire.
- If you give us a check for earnest money - we will need to deposit it and make sure it clears. We CANNOT hold a check and tell parties we have your EM.
- Earnest Money given to us as a check – must have at least two weeks time to clear our Trust Account.
- We now have the ability to receive EMD through EARNNEST.COM. Please ask us for the link for online payment.
- FOR INVESTORS:
 - **EMD IS ONLY GOOD FOR THE CONTRACT THAT IT IS PROVIDED FOR. UNLESS AGREED TO IN WRITING, YOU MAY NOT LEGALLY USE YOUR END-BUYER'S EMD FOR YOUR PURCHASE IN A DOUBLE-CLOSING.**
 - **This is not just a choice by this law firm – it is illegal to do so by any law firm.**
 - AS SUCH, WE CANNOT TELL YOUR SELLER THAT WE RECEIVED YOUR EMD IF YOU DID NOT SEND ANY – EVEN IF YOUR BUYER SENT HIS/HERS/THEIRS. There is a possible solution – to do so ... You'll need to have your End-Buyer, or whomever sent the EMD you want to use, to sign an authorization form. The link for this form is on our website. Or just ask.