

If we have earnest money without resolution we will send the following written memo to both agents, buyer, and seller within 10 days of the contract failing. We will turn this into a standard form that we use; only when there is a dispute. If we have no reason to believe there is a dispute we may give the money to the appropriate party immediately.

We are the Earnest Money Holder per the contract dated \_\_\_\_\_ on the following property:

\_\_\_\_\_.

Section 23 of the contract is restated below.

23. EARNEST MONEY DISPUTE. Except as otherwise provided herein, Earnest Money Holder shall release the Earnest Money as directed by written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the Earnest Money (notwithstanding any termination of this Contract), Earnest Money Holder shall not be required to take any action. Earnest Money Holder, at its option and sole discretion, may (1) await any proceeding, (2) interplead all parties and deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees, or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or Claim (between Buyer and Seller), containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event Earnest Money Holder does receive a copy of the Lawsuit, and has not interpled the monies at the time of any Order, Earnest Money Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of Mediation (22).

Per this section 23 item (3) of the contract; unless we receive appropriate written instructions otherwise, we will release the money to the buyer 120 days from the date of this notice.