

**ROCKY MOUNTAIN ESCROW, INC.**  
**P. O. BOX 2106**  
**DURANGO, COLORADO 81302-2106**  
 (Revised January 1, 1995)

Date: \_\_\_\_\_

RME Account No. \_\_\_\_\_

Title Order No.: \_\_\_\_\_

Buyer/Borrower: \_\_\_\_\_

Seller/Lender: \_\_\_\_\_ /

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Phone #: \_\_\_\_\_

Phone # \_\_\_\_\_

To: **ROCKY MOUNTAIN ESCROW, INC.** (hereinafter referred to as ESCROW AGENT)

We hand you herewith the following documents to be held by you in escrow under the following instructions and subject to the terms and conditions contained on the back hereof:

**DOCUMENTS:**

- ORIGINAL PROMISSORY NOTE
- ORIGINAL DEED OF TRUST
- ORIGINAL RELEASE OF DEED OF TRUST
- ORIGINAL INSTALLMENT LAND CONTRACT
- ORIGINAL QUIT CLAIM DEED
- ORIGINAL WARRANTY DEED

- ASSIGNMENT OF PURCHASER'S INTEREST
- ASSIGNMENT OF OWNER'S INTEREST
- OTHER: \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**ESCROW INSTRUCTIONS:**

1. Total Current Principal Balance to be collected: \$ \_\_\_\_\_

2. P & I: \$ \_\_\_\_\_  
 Taxes: \$ \_\_\_\_\_  
 Insurance: \$ \_\_\_\_\_  
 Misc. Fee: \$ \_\_\_\_\_  
 Escrow Fee: \$ \_\_\_\_\_

Interest Collected at Closing: \$ \_\_\_\_\_  
 Schedule Number: \_\_\_\_\_  
 Payable to: \_\_\_\_\_  
 Payable to: \_\_\_\_\_  
 (Buyer's share only)

**TOTAL PAYMENT DUE:** \$ \_\_\_\_\_ (Add P&I, Taxes, Ins. Misc and Buyers Share of Escrow Fee)

3. Frequency:  Monthly  Quarterly  Semi-An  Annually

4. First Payment Due: \_\_\_\_\_ Interest Begins: \_\_\_\_\_ Rate: \_\_\_\_\_ %

5. Escrow/Collection Fees Paid By?  Buyer  Seller  Split

6. Send a Receipt to:  Buyer  Seller (Additional Escrow Charge)

7. Prepayment is okay at any time without penalty?:  Yes  No

8. Does this agreement wrap with other obligations?:  Yes  No

Are we to release this Deed of Trust when the underlying Deed of Trust is Paid in Full (i.e. Like for Like Wrap):  Yes  No

Institution: \_\_\_\_\_  
 Address: \_\_\_\_\_

Account: # \_\_\_\_\_  
 Percent or Amount \_\_\_\_\_

9. Do we disburse to the Seller direct?:  Yes  No

10. Do we disburse to the Seller's Bank Account?  Yes  No

Bank: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Account #: \_\_\_\_\_  
 Savings  Checking  
 Phone: \_\_\_\_\_

11. Please list any special instructions not shown above: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

ESCROW NUMBER: \_\_\_\_\_

**THE UNDERSIGNED PARTIES TO THIS ESCROW AGREE TO THE FOLLOWING TERMS AND CONDITIONS:**

(ROCKY MOUNTAIN ESCROW, INC. hereinafter is referred to as ESCROW AGENT. Use of the terms payor and payee herein shall be deemed to refer to the buyer/borrower and seller/lender respectively. Use of the term deed of trust shall be deemed to refer also to mortgages, financing statements and all other security instruments.)

- A. The terms and conditions of this escrow shall not be binding upon Escrow Agent until reviewed and accepted in writing. No modification of the provisions of this escrow or any change in the conditions as set out herein shall have any effect or be in any manner binding on the ESCROW AGENT, unless given in writing, signed by all parties and accepted by ESCROW AGENT; and if any conflict arises between the hereto growing out of or involving this escrow, and demands are made or notices given by the parties hereto that cannot be harmonized, the said ESCROW AGENT shall have the absolute right either to A) take no further proceedings under this escrow agreement, and hold all money and instruments deposited herein or; B) to institute legal proceedings either by way of interpleader, or of such other nature as it may be advised and submit the whole matter to the judgement of a court of competent jurisdiction for determination of the rights of the parties hereto. A dispute between the parties hereto, shall not be deemed to exist until ESCROW AGENT has been given written notice thereof by one of the parties hereto. The cost of such proceeding, including reasonable attorney's fees and any expenses involved therein, shall be paid by the parties hereto, jointly and severally as such amount may be fixed in the judgement rendered in any legal proceedings. If any such proceedings are instituted, said ESCROW AGENT shall be thereupon released from any further performance under this Escrow Agreement, except as may be determined by the judgement of the court in such proceedings.
- B. Other than payment in full, default or resignation by ESCROW AGENT, this Escrow Agreement may not be terminated or amended without the consent of all the parties hereto in writing together with approval by the ESCROW AGENT and payment of all fees, costs and expenses incident thereto. ESCROW AGENT is authorized to complete this Escrow in compliance with all the conditions thereof, although the time specified for such compliance may have expired, up to the time the escrow may terminate due to the removal or resignation of ESCROW AGENT. ESCROW AGENT has the right to terminate its obligations hereunder by sending written notice of termination to the parties, which shall be effective 15 days after notice is deposited in the United States mail addressed to the parties at the address contained in the records of the ESCROW AGENT.
- C. The ESCROW AGENT does not in any manner guarantee the sufficiency, form of execution or the validity of any instrument deposited hereunder, nor shall it be liable in any manner for any such matters; nor does the ESCROW AGENT assume any liability whatsoever as to the identity or power of any person executing any instrument, and its duties shall extend no further than the collecting, accounting and disbursement of payments, the safekeeping of instruments or documents deposited with it in escrow and the handling of the same in accordance with the instructions made a part hereof.
- D. The ESCROW AGENT shall not be personally liable for any act it may do or omit to do hereunder as such ESCROW AGENT, while acting in good faith and in the exercise of its own best judgment, and any act done or omitted by it pursuant to the advice of its own attorneys shall be conclusive evidence of such good faith.
- E. All bills, notes, checks or non-negotiable instruments deposited under this agreement may be collected by the ESCROW AGENT in the usual course of business, either through collection agents or by transmittal directly to a bank on which such an instrument may be drawn or at which it may be payable and the ESCROW AGENT shall incur no liability for the default of any collecting agent or financial institution or for loss in transit or in any manner except for actual cash coming in to its possession. ESCROW AGENT shall not be liable for collection items, until the proceeds of the same are available for withdrawal as a matter of right, nor shall it be liable for the default in payment of any principle or interest, nor the interest on any deposit of money. Said ESCROW AGENT by any reason of this agreement becomes merely an escrow holder subject to the provisions herein; and it is further agreed that all payments of funds under the provisions of the agreement shall be made by the check of the said ESCROW AGENT.
- F. In consideration of the acceptance of this escrow by the ESCROW AGENT, the undersigned agree, jointly and severally, for themselves, their heirs, legal representatives, successors and assigns, to pay the ESCROW AGENT its charges hereunder and to indemnify and hold it harmless as to any liability by it incurred to any other person, firm or corporation by reason of its having accepted the same, or its carrying out any of the terms thereof, and to reimburse it for all its expenses, including, among other things, attorney fees and court costs incurred in connection herewith; and that the ESCROW AGENT shall have a first and prior lien upon all deposits made hereunder to secure the performance of said agreement of indemnity and payment of its charges and expenses, in the event payment is not received promptly from the undersigned, ESCROW AGENT is expressly authorized to deduct such charges and expenses, without prior notice, from any funds deposited hereunder. Escrow fees or charges, as distinguished from other expenses hereunder, shall be charged in accordance with the ESCROW AGENT's Fee Schedule in effect at the time, which ESCROW AGENT reserves the right to amend from time to time without prior notice.
- G. ESCROW AGENT is not responsible for underlying Promissory Notes and Deeds of Trust paid by this agreement which are collected by third parties; this includes, but is not limited to, current balance, late payments, payoffs and obtaining release documents for said underlying Promissory Note(s) and Deed(s) of Trust.
- H. Upon payment in full ESCROW AGENT is hereby authorized to mark the promissory note "paid in full" and execute a release of Deed of Trust as an ESCROW AGENT of seller(s) for this purpose only. Unless otherwise specified in writing by all parties, upon payment in full the canceled Promissory Note and Deed of Trust will be returned to payor(s).
- I. Payor agrees to pay all close-out fees upon final payment of this escrow and payee agrees to pay a close-out fee upon termination or default of this escrow if prior to final payment.
- J. ESCROW AGENT is not responsible for collecting any payments made or money advanced by payee outside of Escrow unless informed in writing of such moneys owed prior to any payoff quotes by ESCROW AGENT. If the escrow is paid off in reliance of ESCROW AGENT'S original payoff quote then ESCROW AGENT is authorized to execute a release of Deed of Trust and submit same to the proper authority to release said Deed of Trust from the public record.
- K. Interest shall be calculated using simple interest, 365 day year, actual day basis unless otherwise specified in writing by all parties. Interest is taken to the date payment is received and stops on the day final payment is received by ESCROW AGENT.
- L. ESCROW AGENT shall not be responsible for giving notice of failure to receive any payment when due and shall not be responsible for the collection of any past due payment. ESCROW AGENT will send the payor a late notice only upon request of the payee. Payee agrees to pay ESCROW AGENT its current fee for said service.
- M. ESCROW AGENT will not be responsible for collecting default interest unless written notification is received from the note holder directing them to do so and specifying the effective date and the amounts to be collected. ESCROW AGENT will not be responsible for adjusting the interest rate on variable rate Promissory Note(s) unless written notice of the interest rate change is received from one of the parties to the escrow, subject to verification by ESCROW AGENT.
- N. No assignment, transfer, conveyance or hypothecation of any right, title or interest in and to the subject matter of this Escrow shall be binding upon the ESCROW AGENT unless written notice thereof shall be served upon the ESCROW AGENT and all fees, costs and expenses incident thereto shall have been paid and then only upon the ESCROW AGENT'S consent thereto in writing. Any party acquiring rights under this provision shall be bound by the terms of this agreement.
- O. Any notice required or desired to be given by the ESCROW AGENT to any party to this Escrow may be given by mailing the same addressed to such party at the address given above for such party or the most recent address of such party shown on the records of the ESCROW AGENT. Any notice so mailed shall for all purposes hereof be effectual as though served upon such party in person at the time of depositing said notice in the mail. ESCROW AGENT shall only be required to send notices as requested in writing by a party to the escrow.
- P. ESCROW AGENT provides coupons to the payor as a reminder of payment due only and in the case of a discrepancy, the Promissory Note and Deed of Trust shall control. The ESCROW AGENT may accept any payment called for hereunder after the due date thereof, unless subsequent to the due date of such payment and prior to the receipt thereof the ESCROW AGENT shall have been instructed in writing to refuse any such payment. ESCROW AGENT is authorized to accept partial payments unless previously instructed in writing by the payee to refuse all partial payments.
- Q. The Payee understands that multiple payments will be accepted and will increment the due date accordingly unless ESCROW AGENT is instructed otherwise by payee in writing.
- R. The ESCROW AGENT shall not be liable for the outlawing of any rights under any Statute of Limitations or by reason of laches with respect to the Escrow Agreement or any documents or papers deposited.
- S. Any funds collected under this escrow shall not be commingled by the Escrow Agent with its own funds; provided however, the ESCROW AGENT shall be permitted to deposit the same in any interest bearing account insured by the FDIC or purchase U.S. Treasury Bills with any interest accruing to the benefit of the Escrow Agent as partial consideration for its handling of the escrow. Escrow Agent shall not in any way be liable to any of the other parties to the escrow agreement for the payment of interest. It is intended that the provisions hereof shall supersede any other terms, conditions, covenants or provisions contained in Supplemental Escrow Instructions which expressly or by implication are in conflict herewith.

Buyer / Borrower: \_\_\_\_\_

Seller / Lender: \_\_\_\_\_

Buyer / Borrower: \_\_\_\_\_

Seller / Lender: \_\_\_\_\_