

# Commercial Property Escrow Agreement

This Commercial Property Escrow Agreement ("Agreement") is made and entered into as of \_\_\_\_\_, 20\_\_\_\_ by and between:

- **Seller:** \_\_\_\_\_
- **Buyer:** \_\_\_\_\_
- **Escrow Agent:** \_\_\_\_\_
- **Property:** \_\_\_\_\_ (the "Property")

## 1. Appointment of Escrow Agent

The parties appoint Escrow Agent to act as escrow holder for the receipt, holding, and disbursement of funds and documents in accordance with the terms of this Agreement.

## 2. Deposit of Escrow Funds

Buyer shall deposit the sum of \$\_\_\_\_\_ ("Escrow Funds") with the Escrow Agent upon execution of this Agreement.

## 3. Escrow Instructions

Escrow Agent shall hold the Escrow Funds and any documents received in escrow and shall disburse them only upon joint written instructions of Seller and Buyer or as otherwise provided herein.

## 4. Conditions for Release

Escrow Funds and documents shall be released by Escrow Agent upon the occurrence of the following conditions:

- Full execution and delivery of the closing documents;
- Confirmation of payment of all required funds;
- Fulfillment of all contingencies as specified in the underlying Purchase and Sale Agreement.

## 5. Duties and Liability of Escrow Agent

Escrow Agent shall not be liable for any act or omission performed in good faith or for any mistake of fact or law. Escrow Agent acts solely as a stakeholder and shall have no responsibility except as expressly stated herein.

## 6. Miscellaneous

- This Agreement constitutes the entire understanding between the parties regarding escrow and may only be amended in writing signed by all parties.
- This Agreement shall be governed by the laws of the State of \_\_\_\_\_.

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Seller Signature

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Buyer Signature

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Escrow Agent Signature

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