

StoneBridge Land Title Agency, Inc.
11800 Conrey Road
Suite 220
Cincinnati, Ohio 45249



STANDARD CONDITIONS OF ESCROW.

In consideration of the acceptance of the offer of Closing Protection Coverage pursuant to Ohio Revised Code Section 3953.32 and the agreement to pay the applicable premium, this Agreement represents the Standard Conditions of Escrow of **StoneBridge Land Title Agency, Inc. (SLTA)**. The parties agree that the acceptance is predicated upon the following conditions and stipulations and that any modification of said escrow instructions shall also be subject to the following provisions:

GENERAL DUTIES. SLTA has been selected by the Buyer and/or the Buyer's lender to provide closing services in connection with the sale of the property located at _____
_____. Some of these closing functions are:

1. To **assist the Buyer's lender** by acquiring all necessary signatures on closing documents;
2. To **check the status of title** to the property being sold to determine the quality of the title and identify any mortgages or other encumbrances the must be dealt with in the sale and to issue a commitment to the Buyer's lender for a Lender's Policy of Title Insurance in accordance with the lender's closing instructions;
3. To provide a **Lender's Policy of Title Insurance** for the Buyer's lender;
4. To **disburse the closing proceeds** to the appropriate parties; and
5. To **record the deed and mortgage** after the closing. Additionally, after the closing, to send the lender's documents to the lender for completion of their lending process.

Under Federal law, SLTA is required to prepare a HUD-1 Settlement Statement. This statement has been prepared in accordance with the lender's closing instructions, in accordance with information from the public records, and with information provided to SLTA by the lender, by the Buyer and the Seller, and/or their representatives. The signature of a party on the HUD-1 Settlement Statement form indicates that the party has reviewed it; that it is correct to the best of the party's knowledge; and that SLTA may rely upon it in disbursing the closing funds. Please note that this document, as well as many other closing documents, is being signed under penalty of perjury.

Unless agreed in to writing, SLTA is not representing the Seller or the Buyer in this transaction and is not providing any services beyond the General Duties set forth above. The Closing Agent is not permitted to give legal advice and cannot explain the legal consequences of any of the closing documents. SLTA is not representing, warranting or

guaranteeing anything with respect to: (1) the terms of the contract to purchase; (2) the value or the use of the real estate being purchased; or (3) the terms of the loan. SLTA's obligations and responsibilities are limited to those set forth in the General Duties and those imposed by law.

GOOD FUNDS; IOTA ACCOUNT. SLTA will accept and disburse funds in accordance with sections 1349.20 to 1349.22 of the Revised Code "Good Funds." Unless specifically otherwise agreed to by SLTA and notwithstanding any other provision of this document to the contrary, SLTA shall deposit any funds delivered to it hereunder (without accompanying written instructions to either deposit such funds in an account for the benefit of a specific person, or to pay the interest earned on such funds to a specific person) in the SLTA's IOTA account as required under section 3953.231 of the Ohio Revised Code. Any cash or checks required by the terms of the instructions and received by the SLTA may be deposited in SLTA's escrow account in any depository which it may select. The Seller and/or Buyer do hereby expressly waive any claim for any interest or profits from the funds deposited into the IOTA account. SLTA shall not be liable for the payment of any funds in the event of the insolvency or suspension of payments by any such depository. All disbursements shall be made by the issuance of checks on such account.

SLTA shall be liable for only such funds as are actually received by it for the escrow transaction and shall have a lien on all funds and instruments deposited with it to secure payment of fees and costs incurred while performing the escrow function.

SLTA SHALL NOT BE LIABLE FOR ANY LOSS OR DAMAGE RESULTING FROM, AND ASSUMES NO RESPONSIBILITY FOR THE FOLLOWING:

1. validity, collectibility, genuineness of signature, negotiability or marketability of any stocks, bonds, currency, passbooks, checks, documents or negotiable instruments deposited in escrow.
2. any mechanic's liens which may be filed against the property;
3. the existence, condition or identity of any buildings, fixtures, improvements or installation located or presumed to be located upon the premises;
4. the condition, title or delivery of any personal property and the existence, sufficiency or transfer of any insurance thereon;
5. the rights of any parties in possession whose interests do not appear of record;
6. any restrictions upon the use of the premises created by zoning ordinances, or any other exercises of the so-called "police power" by any governmental authority;

7. the identity of parties or the sufficiency of any agency; any agency created at the direction of a party to this escrow concerning anything required to be done for its completion by anyone other than SLTA;
8. possession being given to the premises which are the subject of the escrow;
9. the existence or location of legal highways or improvements on or adjacent to the premises or any conditions or quantity of acreage which an accurate survey would disclose;
10. delay of this escrow due to fires, acts of God, acts of governmental authorities, strikes or any other cause beyond the control of SLTA;
11. any examination, adjustment or payment of special taxes or assessments or respreads of assessments of any kind, or additions hereafter made, including adjustments due to the action of the Board of Revision, unless specifically instructed;
12. any good faith act or forbearance by SLTA;
13. legal effect or desirability of any instrument exchanged by the parties or deposited by the parties or any legal advice or instructions given by legal counsel for SLTA.

LIABILITY FOR TITLE DEFECTS. Escrow Agent shall not be liable for any defects in the title to the property, unless the same were created by Escrow Agent's failure to follow the instructions as set forth herein.

LIMITATION ON ACTIONS. An action, a suit, or proceeding at law or in equity shall not be had or maintained under this Agreement unless the action, suit, or proceeding is commenced within one (1) year from the date of execution of the acceptance of the written instructions by the Escrow Agent.

BINDING EFFECT. Parties clearly understand that this document represents a binding and enforceable agreement and that they have carefully read and examined it before signing.