

# JOINT ESCROW INSTRUCTION LETTER

Wamble Mountain Farms, LLC

[Buyer TBD]

\_\_\_\_\_, 2018

## Via Electronic Mail

First American Title Insurance Company  
National Commercial Services  
818 Stewart Street, Suite 800  
Seattle, WA 98101  
Attn: Beth Peterson, Commercial Closing Officer  
Phone: 206-615-3260  
Email: [bethpeterson@firstam.com](mailto:bethpeterson@firstam.com)

**Re:** Real estate purchase and sale by and between Wamble Mountain Farms, LLC (“**Seller**”) and [TBD] (“**Buyer**”) concerning that certain real property located in Monroe County, Illinois, commonly known as Tract 3 of the Fults Farm (the “**Property**”), as more particularly described in the Title Commitment issued by First American Title Insurance Company under Order No. NCS-892126-3-WA1 (the “**Commitment**”), all as set forth in that certain Real Estate Purchase Agreement – Sale Upon Auction, dated \_\_\_\_\_, 2018 (the “**Purchase Agreement**”).

To Whom It May Concern:

On behalf of Seller and Buyer, you are requested to act as the escrow to close the transaction contemplated under the Purchase Agreement (the “**Transaction**”) in accordance with the terms and conditions of this letter of instruction. The parties intend for the Transaction to close on or before October 11, 2018.

In anticipation of the closing of the Transaction, original signature pages or copies thereof, as applicable, of the following closing documents executed on behalf of the party noted below have been or will be delivered to you under separate cover (collectively, the “**Closing Documents**”):

- Special Warranty Deed, executed by Seller to Buyer for the Property (the “**Deed**”);
- Plat Act Affidavit, executed by Seller (the “**Affidavit**”);
- PTax-203 Illinois Real Estate Transfer Declaration, executed by Seller and Buyer to accompany the Deed (the “**PTax Form**”);
- Bill of Sale and General Assignment (the “**Assignment**”);
- FIRPTA Certification, executed by Seller;
- Owner’s Title Affidavit, executed by Seller;
- Seller Certification of Authority, executed by Seller;
- Buyer Certification of Authority, executed by Buyer;
- [UCC Assignments];
- Notice to Tenant for the Farm Lease, executed by Seller; and
- Notice to Tenant for the Grain Bin Lease, executed by Seller.

Further, funds shall be delivered (or cause to be delivered) (“**Closing Funds**”) as required to satisfy obligations under the Settlement Statement (as hereinafter defined); such Closing Funds are being delivered to you *in trust* pending satisfaction of all the requirements set forth herein.

You are not authorized to attach any signature pages to the Closing Documents, nor distribute or utilize any of the Closing Documents in any manner, or disburse the Closing Funds except in strict accordance with the instructions contained in this letter.

In connection with the Transaction, you shall prepare the final settlement statement based on the approved form provided by Seller and Buyer (“**Settlement Statement**”).

Upon (i) the receipt of the Settlement Statement approved and executed by the Buyer and Seller; (ii) the receipt of the Deed executed by the Seller and in recordable form; (iii) confirmation that no additional liens have been recorded against the Property other than those shown on Schedule B of the Commitment issued by the Title Company for the Property and that Title Company is prepared to issue a title policy to Buyer in such form as set forth in the Purchase Agreement (the “**Title Policy**”); (iv) the receipt of fully executed copies of all other Closing Documents (in recordable form, where applicable); (v) the receipt of immediately available Closing Funds in full accordance with the Settlement Statement; and (vi) confirmation from the undersigned of satisfaction of all closing conditions set forth in the Purchase Agreement, you will be authorized to: (a) attach Seller’s and Buyer’s original signature pages to the Closing Documents, (b) distribute the Closing Documents in accordance with the following requirements, and (c) disburse the funds as set forth on the Settlement Statement.

Notwithstanding any other provisions set forth herein, disbursement of the Closing Funds or recordation of the Deed shall constitute your commitment to comply with the following requirements:

- Satisfy all conditions set forth in any instruction letter provided by or on behalf of counsel for Buyer or Seller provided under separate cover.
- At closing, date the Closing Documents as of the closing date (to the extent not already dated) and confirm the correct legal descriptions are attached to the appropriate documents (complete with book and page numbers where applicable).
- Upon closing, (i) proceed to issue a check to Seller for the net closing proceeds due as shown on the executed Settlement Statement, pursuant to the disbursement schedule set forth therein; and (ii) make all remaining disbursements as set forth on the fully-executed Settlement Statements.
- To the extent you are holding excess funds after making all disbursements on the approved Settlement Statements; disburse such excess funds in accordance with the instructions on **Schedule A** attached hereto.
- Record the following in the Official Records of Monroe County, Illinois in the order set forth herein (collectively, the “**Recorded Documents**”): (i) Deed; and (ii) UCC Assignment. As used herein, the term “**Official Records**” shall mean the official

records of Monroe County, Illinois. Following recording, you shall forward to the undersigned file-stamped copies of the Recorded Documents with recording information shown.

- Prior to closing, please forward to the undersigned counsel for Seller and Buyer fully executed copies of all Closing Documents for review and confirmation.
- Immediately following the closing, forward all original documents that were not recorded as follows:
  - Originals and copies being distributed to Seller should be sent to the following address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Originals and copies being distributed to Buyer should be sent to the following address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- Issue the Title Policy to Buyer in the form as set forth herein with commitment to issue the Title Policy as soon as practicable following the Closing. Copies shall be delivered to each of the undersigned via email.

**In addition to the above requirements, by accepting these instructions, you irrevocably agree that under no circumstances may any of the Closing Funds deposited into escrow be released to anyone without the email or verbal consent of (i) [Attorney Name, office number and email] on behalf of Seller, and (ii) [Attorney Name, office number and email] on behalf of Buyer, nor may any of the Recordable Documents be released for recording without the email or verbal consent of the same.**

Please acknowledge your receipt of all of the documents listed herein, delivered or to be delivered, and confirm your agreement to comply with the foregoing instructions by signing this Instruction Letter in the space provided below and returning the same to the undersigned by e-mail.

\_\_\_\_\_  
[Attorney Name] of

\_\_\_\_\_,  
Seller's counsel

\_\_\_\_\_  
[Attorney Name] of

\_\_\_\_\_,  
Buyer's counsel

First American Title Insurance Company

\_\_\_\_\_, 2018

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THE UNDERSIGNED ACKNOWLEDGE, ON BEHALF OF FIRST AMERICAN TITLE INSURANCE COMPANY THE RECEIPT OF ALL OF THE DOCUMENTS LISTED HEREIN DELIVERED OR TO BE DELIVERED. FURTHER, I ACKNOWLEDGE AND CONFIRM OUR AGREEMENT TO ALL OF THE TERMS AND CONDITIONS OF THESE INSTRUCTIONS, AS OF THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2018.

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**SCHEDULE A**

Excess Funds; Wire Instructions

All excess funds shall be disbursed via wire transfer to Seller in accordance with the wire instructions set forth below.

All excess funds shall be disbursed via wire transfer to Buyer in accordance with the wire instructions set forth below.