CLOSING ATTORNEY ACTING AS HOLDER OF EARNEST MONEY
EXHIBIT “______”
[Closing Attorney must still consent to serve as Holder using F511]

This Exhibit is part of the Agreement with an Offer Date of __________________________, 20__ for the purchase and sale of that certain property known as: ______________________________________________________, Georgia _____________________________________ (“Agreement”).

1. Closing Attorney Shall Act as Holder. The Closing Attorney named in this Agreement shall be the Holder of the earnest money and other trust funds referenced in this Agreement subject to the Closing Attorney timely: a) agreeing to serve; b) signing the appropriate documents; and c) timely delivering the same to Buyer and Seller as more particularly described below.

2. Buyer Must Timely Deliver Certain Documents to Closing Attorney Acting as Holder of Earnest Money. When the Closing Attorney has been named as Holder in the Agreement, Buyer must deliver to Closing Attorney within two (2) business days from the Binding Agreement Date: a) the fully-signed and executed Agreement in its entirety (“Entire Contract”); and b) a copy or copies of the Escrow Agreement (F511) for the Closing Attorney to sign agreeing to become the Holder. Buyer must similarly deliver to Holder all amendments to the Entire Contract within two (2) business days of the date that the Amendment becomes binding.

3. Closing Attorney Must Agree to Become Holder Within Three (3) Business Days of Receiving Entire Contract. The Closing Attorney named as Holder shall not become the Holder unless within three (3) business days from the date that the Closing Attorney receives the Entire Contract, the Closing Attorney has: a) countersigned the Agreement of Closing Attorney to serve as Holder (GAR Form F511, and sometimes referred to as “Escrow Agreement”) without change or modification so except for filling in the blanks contained therein; and b) delivered the same to Buyer and Seller. When this occurs, Closing Attorney’s rights and duties as Holder and the timeframe for completing the same shall commence.

4. Rights and Duties of Closing Attorney Acting as Holder. Notwithstanding any provision to the contrary contained in the Agreement, Closing Attorney acting as Holder shall have all of the pre-printed rights and duties of Holder set forth in the GAR Purchase and Sale Agreement (a copy of which is incorporated herein by reference), regardless of whether such rights and duties are set forth in this Agreement. In the event of a conflict between this Agreement and the pre-printed right and duties of Holder set forth in the GAR Purchase and Sale Agreement, the latter shall control unless otherwise agreed to in writing by Buyer, Seller, and Holder.

5. Earnest Money Must Be Wired to Closing Attorney Acting as Holder. Notwithstanding any other provision to the contrary contained herein, Buyer shall be responsible for sending all earnest money and other Buyer trust funds to the Closing Attorney acting as Holder by wire transfer of immediately available funds and immediately notify Seller when the same has been accomplished. This provision shall only apply if the Holder is the Closing Attorney.

6. Failure of Closing Attorney to Timely Agree to Become Holder; Resignation of Holder. If the Closing Attorney named as Holder has not become Holder because the Closing Attorney rejects being the Holder, fails to timely become Holder or becomes Holder but later resigns, then: a) the Alternate Holder named below, who must be a broker in this transaction, shall automatically become the Holder instead of the Closing Attorney; b) all parties consent to the earnest money being paid or transferred to the Alternate Holder; and c) all parties shall cooperate with one another to sign any documents required to accomplish the same. The signature of the Alternate Holder to the Agreement at the time it is first signed shall be deemed consent of the Alternate Holder to serve as Holder. The Alternate Holder’s duties and the timeline for performing those duties shall commence when the Alternate Holder becomes the Holder.

7. Alternate Holder. The Alternate Holder, who must be a broker in this transaction, shall be ____________________________________________

8. Notices To and From Holder. The notice procedures in the Agreement shall control with regard to all notices to and from Holder. Holder’s contact information is set forth in signature pages to this Agreement.

9. Closing Attorney’s Contact Information. The Closing Attorney named below shall be the Holder in this transaction.

Closing Attorney: ____________________________________________
Address: ____________________________________________________
Phone Number: ________________________________________________
Fax Number: __________________________________________________
Email: _________________________________________________________

Buyer’s Initials: ________________________________ Seller’s Initials: _________________________________