

Tips for Earnest and Option Money Under the NEW Paragraph 5

It's all in one place...and it's all going to the same place! INDEPENDENCE TITLE

5. EARNEST MONEY AND TERMINATION OPTION:

A. DELIVERY OF EARNEST MONEY AND OPTION FEE: Within 3 days after the Effective Date, Buyer must deliver to Independence Title, as escrow agent, at 1234 MainStreet Anytown, TX 77555 (address): \$ 5000.00 as earnest money and \$ 250.00 as the Option Fee. The earnest money and Option Fee shall be made payable to escrow agent and **may be paid separately or combined in a single payment.**

Have the buyer combine in a single payment for convenience factors!



Have the buyer indicate amounts in the memo

Independence Title's Acceptable Payment Methods:

- Zoccam 
- Wire Transfer
- Cashier's Check
- Personal Check

Keep in mind:

- Independence Title will hold option funds in escrow until closing unless the seller requests the funds or the contract terminates during the option period.
- Personal checks delivered in person or via Zoccam are subject to hold times before funds can be disbursed to the seller.
- Buyer should consider using a cashier's check, either by in person delivery or Zoccam, or sending a wire if the seller would like the option funds quickly.



Independence Title



IndependenceTitle.com