

## **ESCROW AGREEMENT**

THIS ESCROW AGREEMENT (this “**Agreement**”) is made and entered into as of this 4th day of August, 2020, by and between Johan Jongsma and Tatyana M. Jongsma (“**Seller**”), Trevor Burgess and Gary Hess (“**Buyer**”), and SRQ Title Services, LLC (“**Escrow Agent**”).

WITNESSETH:

WHEREAS, Seller and Buyer are parties to that certain Residential Contract for Sale and Purchase dated November 22, 2019, as subsequently amended (the “**Contract**”), pursuant to which Seller agreed to sell, and Buyer agreed to purchase, the real property (the “**Property**”) described as follows: 129 Bay Point Drive NE, Saint Petersburg, FL 33704;

WHEREAS, concurrently with the Closing, Seller will deposit with Escrow Agent \$100,000.00 (the “**Escrow Funds**”), the disposition of which shall be governed by the terms and conditions of this Agreement; and

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt, adequacy and sufficiency whereof are hereby acknowledged, the parties hereto, intending to be legally bound, hereby covenant and agree as follows:

1. Capitalized Terms. All capitalized terms used herein shall have the same meaning as set forth in the Contract, unless otherwise specifically defined herein.

2. Escrow Agent. Seller and Buyer hereby designate, constitute and appoint Escrow Agent as the “Escrow Agent” under this Agreement, and Escrow Agent hereby accepts such designation and appointment. The parties hereby covenant and agree that in performing any of its duties under this Agreement, Escrow Agent shall not incur any liability to anyone for any losses, costs or damages except for any losses, costs or damages arising out of its willful default or gross negligence. Accordingly, Escrow Agent shall not incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of its counsel given with respect to any questions relating to its duties and responsibilities under this Agreement, or (ii) any action taken or omitted to be taken in reliance upon any documents or written notices presented to Escrow Agent by the parties hereunder which Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a proper person or persons and to conform with the provisions of this Agreement.

3. Deposit of Funds. Seller hereby delivers and deposits with Escrow Agent, and Escrow Agent hereby acknowledges receipt of, the Escrow Funds, to be held by Escrow Agent in escrow and administered and disbursed pursuant to and strictly in accordance with the terms and conditions of this Agreement. Escrow Agent agrees to place the Escrow Funds into a non-interest-earning trust account.

4. Disbursement of Escrow Funds. Escrow Agent is authorized to disburse the Escrow Funds only under the following circumstances:

(a) Escrow Agent shall disburse the Escrow Funds in accordance with the instructions set forth in any written letter of direction executed by both Seller and Buyer; and

(b) If Seller and Buyer shall not have delivered joint instructions to Escrow Agent on or prior to the Expiration Date, then Escrow Agent shall disburse the Escrow Funds to Seller; provided however, if Buyer delivers written notice to Seller and Escrow Agent prior to the Expiration Date (as hereinafter defined) objecting to such disbursement, Escrow Agent's obligations with respect to the Escrow Funds shall be governed by Section 7 hereof.

5. Term; Final Disbursement. The term of this Agreement shall commence on the Effective Date and shall expire at 5:00 p.m. on August 3, 2021 ("**Expiration Date**"), subject however to Escrow Agent's final disbursement obligations set forth in this Section 5. At such time the Seller and Buyer confirm subject to the provisions of Section 4(b) above, Escrow Agent shall return to Seller all Escrow Funds.

6. Indemnity. Seller and Buyer hereby agree to indemnify and hold harmless Escrow Agent against any and all losses, claims, damages, liabilities and expenses including, without limitation, reasonable attorneys' fees, which may be imposed upon or incurred by Escrow Agent in connection with its serving as Escrow Agent hereunder, provided that such losses, claims, damages, liabilities and expenses were not incurred by Escrow Agent as a result of or due to its willful default or gross negligence.

7. Interpleader. In the event Escrow Agent timely receives a written notice of objection from Buyer pursuant to Section 4(b) above, or if there is otherwise a dispute between Seller and Buyer regarding the disposition of the Escrow Funds, Escrow Agent shall withhold such disbursement until such dispute is resolved. Alternatively, Escrow Agent shall be entitled to tender into the registry or custody of any court of competent jurisdiction in Hillsborough County, Florida all the Escrow Funds, together with such legal pleadings as it deems appropriate, and thereupon be discharged from all further duties and liabilities under this Agreement. Any such legal action may be brought in such court as Escrow Agent shall determine to have jurisdiction thereof. In the event Escrow Agent initiates an interpleader action, it shall be entitled to recover its reasonable attorney's fees and costs incurred, to be paid out of the Escrow Funds.

8. Successors and Assigns. This Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against the parties hereto and their respective successors and assigns, to the same extent as is specified throughout this Agreement.

9. Counterparts. This Agreement may be executed in several counterparts, each of which will be deemed an original, and all of such counterparts together shall constitute one and the same instrument.

10. Notice. Any notice required to be given to Escrow Agent hereunder shall be sent via email to ryan@snyderlawgroup.com.

11. Time of the Essence. Time is of the essence of this Agreement.

12. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Florida.

IN WITNESS WHEREOF, the undersigned have caused this Escrow Holdback Agreement to be duly executed and sealed as of the day, month and year first above written.

SELLER:

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

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

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

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

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

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

BUYER:

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

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

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

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

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

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

ESCROW AGENT:

SRQ Title Services, LLC

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

Ryan Snyder, its Manager

## **ESCROW AGREEMENT**

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### WITNESSETH:

WHEREAS, Seller and Buyer are parties to that certain Residential Contract for Sale and Purchase dated November 22, 2019, as subsequently amended (the “**Contract**”), pursuant to which Seller agreed to sell, and Buyer agreed to purchase, the real property (the “**Property**”) described as follows: 129 Bay Point Drive NE, Saint Petersburg, FL 33704;

WHEREEAS, as of the date of Closing, the generator, projector, and window blinds have not been installed at the Property in accordance with the Contract;

WHEREAS, concurrently with the Closing, Seller will deposit with Escrow Agent \$113,750.00 (the “**Escrow Funds**”), until such time as the generator, projector, and window blinds are installed at the Property in accordance with the Contract;

WHEREAS, the disposition of the Escrow Funds shall be governed by the terms and conditions of this Agreement; and

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt, adequacy and sufficiency whereof are hereby acknowledged, the parties hereto, intending to be legally bound, hereby covenant and agree as follows:

1. Capitalized Terms. All capitalized terms used herein shall have the same meaning as set forth in the Contract, unless otherwise specifically defined herein.

2. Escrow Agent. Seller and Buyer hereby designate, constitute and appoint Escrow Agent as the “Escrow Agent” under this Agreement, and Escrow Agent hereby accepts such designation and appointment. The parties hereby covenant and agree that in performing any of its duties under this Agreement, Escrow Agent shall not incur any liability to anyone for any losses, costs or damages except for any losses, costs or damages arising out of its willful default or gross negligence. Accordingly, Escrow Agent shall not incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of its counsel given with respect to any questions relating to its duties and responsibilities under this Agreement, or (ii) any action taken or omitted to be taken in reliance upon any documents or written notices presented to Escrow Agent by the parties hereunder which Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a proper person or persons and to conform with the provisions of this Agreement.

3. Deposit of Funds. Seller hereby delivers and deposits with Escrow Agent, and Escrow Agent hereby acknowledges receipt of, the Escrow Funds, to be held by Escrow Agent in escrow and administered and disbursed pursuant to and strictly in accordance with the terms and

conditions of this Agreement. Escrow Agent agrees to place the Escrow Funds into a non-interest-earning trust account.

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(a) Escrow Agent shall disburse the Escrow Funds in accordance with the instructions set forth in any written letter of direction executed by both Seller and Buyer; and

(b) If Seller and Buyer shall not have delivered joint instructions to Escrow Agent on or prior to the Expiration Date, then Escrow Agent shall disburse the Escrow Funds to Seller; provided however, if Buyer delivers written notice to Seller and Escrow Agent prior to the Expiration Date (as hereinafter defined) objecting to such disbursement, Escrow Agent's obligations with respect to the Escrow Funds shall be governed by Section 7 hereof.

5. Term; Final Disbursement. The term of this Agreement shall commence on the Effective Date and shall expire at 5:00 p.m. on October 4, 2020 ("**Expiration Date**"), subject however to Escrow Agent's final disbursement obligations set forth in this Section 5. At such time the Seller and Buyer confirm subject to the provisions of Section 4(b) above, Escrow Agent shall return to Seller all Escrow Funds.

6. Indemnity. Seller and Buyer hereby agree to indemnify and hold harmless Escrow Agent against any and all losses, claims, damages, liabilities and expenses including, without limitation, reasonable attorneys' fees, which may be imposed upon or incurred by Escrow Agent in connection with its serving as Escrow Agent hereunder, provided that such losses, claims, damages, liabilities and expenses were not incurred by Escrow Agent as a result of or due to its willful default or gross negligence.

7. Interpleader. In the event Escrow Agent timely receives a written notice of objection from Buyer pursuant to Section 4(b) above, or if there is otherwise a dispute between Seller and Buyer regarding the disposition of the Escrow Funds, Escrow Agent shall withhold such disbursement until such dispute is resolved. Alternatively, Escrow Agent shall be entitled to tender into the registry or custody of any court of competent jurisdiction in Hillsborough County, Florida all the Escrow Funds, together with such legal pleadings as it deems appropriate, and thereupon be discharged from all further duties and liabilities under this Agreement. Any such legal action may be brought in such court as Escrow Agent shall determine to have jurisdiction thereof. In the event Escrow Agent initiates an interpleader action, it shall be entitled to recover its reasonable attorney's fees and costs incurred, to be paid out of the Escrow Funds.

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9. Counterparts. This Agreement may be executed in several counterparts, each of which will be deemed an original, and all of such counterparts together shall constitute one and the same instrument.

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11. Time of the Essence. Time is of the essence of this Agreement.

12. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Florida.

IN WITNESS WHEREOF, the undersigned have caused this Escrow Holdback Agreement to be duly executed and sealed as of the day, month and year first above written.

SELLER:

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

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

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

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

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

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

BUYER:

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

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

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

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

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

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

ESCROW AGENT:

SRQ Title Services, LLC

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

Ryan Snyder, its Manager

# Signature Page

## Certification

I have carefully reviewed the Closing Disclosure and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the Closing Disclosure.

By:

Johan Jongsma

Seller

By:

Tatyana M. Jongsma

Seller

## Statement

The Closing Disclosure which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement. I agree all funds may be held by the settlement agent in an interest bearing account and all interest earned may be kept by settlement agent for escrow fees.

SRQ Title Services, LLC.

Settlement Agent

Date

## Warning

It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

# Closing Disclosure

## Closing Information

**Date Issued** 08/04/2020  
**Closing Date** 08/04/2020  
**Disbursement Date** 08/04/2020  
**Settlement Agent** SRQ Title Services, LLC.  
**File #** 129 BAY POINT  
**Property** 129 Bay Point Drive NE  
Saint Petersburg, FL 33704  
**Sale Price** \$6,280,000.00

## Transaction Information

**Borrower** Trevor Burgess and Gary Hess  
129 Bay Point Drive NE Saint Petersburg,  
FL 33704  
**Seller** Johan Jongsma and Tatyana M. Jongsma  
851 Brightwaters Blvd. NE  
Saint Petersburg, FL 33704

## Summaries of Transactions

### SELLER'S TRANSACTION

|                                                         |                       |
|---------------------------------------------------------|-----------------------|
| <b>M. Due to Seller at Closing</b>                      | <b>\$6,280,000.00</b> |
| 01 Sale Price of Property                               | \$6,280,000.00        |
| 02 Sale Price of Any Personal Property Included in Sale |                       |
| 03                                                      |                       |
| 04                                                      |                       |
| 05                                                      |                       |
| 06                                                      |                       |
| 07                                                      |                       |
| 08                                                      |                       |

### Adjustments for Items Paid by Seller in Advance

|                    |    |
|--------------------|----|
| 09 City/Town Taxes | to |
| 10 County Taxes    | to |
| 11 Assessments     | to |
| 12                 | to |
| 13                 | to |
| 14                 | to |
| 15                 | to |
| 16                 | to |

|                                                  |                       |
|--------------------------------------------------|-----------------------|
| <b>N. Due from Seller at Closing</b>             | <b>\$3,256,323.91</b> |
| 01 Excess Deposit                                |                       |
| 02 Closing Costs Paid at Closing (J)             | \$345,175.00          |
| 03 Existing Loan(s) Assumed or Taken Subject to  |                       |
| 04 Payoff of First Mortgage Loan                 | \$2,431,024.19        |
| 05 Payoff of Second Mortgage Loan                |                       |
| 06                                               |                       |
| 07                                               |                       |
| 08 Seller Credit                                 | \$6,000.00            |
| 09 Escrow Holdback Per Contract                  | \$100,000.00          |
| 10 Escrow Holdback - Generator/Projector/Blinds  | \$113,750.00          |
| 11 Final Draw - Wriez Design & Construction      | \$85,766.00           |
| 12 Escrow Holdback - Wriez Design & Construction | \$150,000.00          |
| 13                                               |                       |

### Adjustments for Items Unpaid by Seller

|                    |                                      |
|--------------------|--------------------------------------|
| 14 City/Town Taxes | to                                   |
| 15 County Taxes    | 01/01/2020 to 08/04/2020 \$24,608.72 |
| 16 Assessments     | to                                   |
| 17                 | to                                   |
| 18                 | to                                   |
| 19                 | to                                   |

### CALCULATION

|                                                                                         |                       |
|-----------------------------------------------------------------------------------------|-----------------------|
| Total Due to Seller at Closing (M)                                                      | \$6,280,000.00        |
| Total Due from Seller at Closing (N)                                                    | -\$3,256,323.91       |
| <b>Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller</b> | <b>\$3,023,676.09</b> |

## Contact Information

### Real Estate Broker (B)

|                              |                                                  |
|------------------------------|--------------------------------------------------|
| <b>Name</b>                  | Smith & Associates                               |
| <b>Address</b>               | 330 Beach Drive NE<br>Saint Petersburg, FL 33701 |
| <b>FL License ID</b>         | FLCQ81896                                        |
| <b>Contact</b>               | Gary Hess                                        |
| <b>Contact FL License ID</b> | FLSL3255058                                      |
| <b>Email</b>                 | ghess@smithandassociates.com                     |
| <b>Phone</b>                 | (727) 342-3800                                   |

### Real Estate Broker (S)

|                              |                                                                 |
|------------------------------|-----------------------------------------------------------------|
| <b>Name</b>                  | Re/Max Metro                                                    |
| <b>Address</b>               | 150 2nd Avenue North<br>Suite 100<br>Saint Petersburg, FL 33701 |
| <b>FL License ID</b>         |                                                                 |
| <b>Contact</b>               | Alona Dishy                                                     |
| <b>Contact FL License ID</b> | SL645419                                                        |
| <b>Email</b>                 | alonadishy@gmail.com                                            |
| <b>Phone</b>                 | (727) 896-1800                                                  |

### Settlement Agent

|                              |                                                               |
|------------------------------|---------------------------------------------------------------|
| <b>Name</b>                  | SRQ Title Services, LLC                                       |
| <b>Address</b>               | 2025 Lakewood Ranch Blvd.<br>Suite 102<br>Bradenton, FL 34211 |
| <b>FL License ID</b>         | W108551                                                       |
| <b>Contact</b>               | Rebecca Fullbright                                            |
| <b>Contact FL License ID</b> | W108551                                                       |
| <b>Email</b>                 | closing@srqtitle.com                                          |
| <b>Phone</b>                 | (941) 747-4339                                                |



**Questions?** If you have questions about the loan terms or costs on this form, use the contact information above. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at [www.consumerfinance.gov/mortgage-closing](http://www.consumerfinance.gov/mortgage-closing)

# Closing Cost Details

| Loan Costs                                   |                                        | Seller-Paid |                |
|----------------------------------------------|----------------------------------------|-------------|----------------|
|                                              |                                        | At Closing  | Before Closing |
| <b>A. Origination Charges</b>                |                                        |             |                |
| 01                                           | % of Loan Amount (Points)              |             |                |
| 02                                           |                                        |             |                |
| 03                                           |                                        |             |                |
| 04                                           |                                        |             |                |
| 05                                           |                                        |             |                |
| <b>B. Services Borrower Did Not Shop For</b> |                                        |             |                |
| 01                                           |                                        |             |                |
| 02                                           |                                        |             |                |
| 03                                           |                                        |             |                |
| 04                                           |                                        |             |                |
| <b>C. Services Borrower Did Shop For</b>     |                                        |             |                |
| 01                                           | Closing Fee to SRQ Title Services, LLC | \$250.00    |                |
| 02                                           | Title Search to WFG National Title     | \$85.00     |                |
| 03                                           |                                        |             |                |
| 04                                           |                                        |             |                |
| 05                                           |                                        |             |                |
| 06                                           |                                        |             |                |

## Other Costs

|                                             |                                                                  |              |  |
|---------------------------------------------|------------------------------------------------------------------|--------------|--|
| <b>E. Taxes and Other Government Fees</b>   |                                                                  |              |  |
| 01                                          | Recording Fees Deed: \$10.00 Mortgage: \$137.50                  |              |  |
| 02                                          | Recording Fees to State of Florida                               | \$63.00      |  |
| 03                                          | Transfer Tax to State of Florida                                 | \$43,960.00  |  |
| 04                                          |                                                                  |              |  |
| 05                                          |                                                                  |              |  |
| 06                                          |                                                                  |              |  |
| 07                                          |                                                                  |              |  |
| <b>F. Prepays</b>                           |                                                                  |              |  |
| 01                                          | Homeowner's Insurance Premium (12 mo.) to Pure                   |              |  |
| 02                                          | Mortgage Insurance Premium ( mo.)                                |              |  |
| 03                                          | Prepaid Interest \$406.42 per day from 08/04/2020 to 09/01/2020  |              |  |
| 04                                          | Property Taxes ( mo.)                                            |              |  |
| 05                                          |                                                                  |              |  |
| 06                                          |                                                                  |              |  |
| 07                                          |                                                                  |              |  |
| 08                                          |                                                                  |              |  |
| <b>G. Initial Escrow Payment at Closing</b> |                                                                  |              |  |
| 01                                          | Homeowner's Insurance per month for mo.                          |              |  |
| 02                                          | Mortgage Insurance per month for mo.                             |              |  |
| 03                                          | Property Taxes per month for mo.                                 |              |  |
| 04                                          |                                                                  |              |  |
| 05                                          |                                                                  |              |  |
| 06                                          |                                                                  |              |  |
| 07                                          |                                                                  |              |  |
| 08                                          | Aggregate Adjustment                                             |              |  |
| <b>H. Other</b>                             |                                                                  |              |  |
| 01                                          | Municipal Lien Certificate to PropLogix                          | \$162.00     |  |
| 02                                          | Real Estate Commission to Smith & Associates                     | \$156,605.00 |  |
| 03                                          | Real Estate Commission to Re/Max                                 | \$125,995.00 |  |
| 04                                          | Title - Owner's Title Insurance (optional) to WFG National Title | \$17,955.00  |  |
| 05                                          | Wire/UPS Fees to SRQ Title Services, LLC                         | \$100.00     |  |
| 06                                          |                                                                  |              |  |
| 07                                          |                                                                  |              |  |
| 08                                          |                                                                  |              |  |
| 09                                          |                                                                  |              |  |
| 10                                          |                                                                  |              |  |
| 11                                          |                                                                  |              |  |
| <b>J. TOTAL CLOSING COSTS</b>               |                                                                  | \$345,175.00 |  |

## Disbursement Instructions

I hereby direct SRQ Title Services, LLC to send my sale proceeds in the following manner (Please Check One):

☐ Overnight Mail

☒ Wire Transfer

My overnight mailing address is:

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

My wiring instructions are:

Bank Name: Valley Bank

Bank Address: 1840 4<sup>th</sup> Street N, St Petersburg FL 33704

Bank Routing Number: 021201383

Account Name: Johan Jongsma

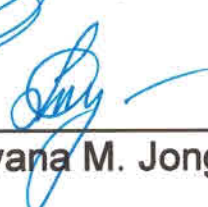
Account Address: 851 Brightwaters Blvd NE, St Petersburg FL 33704

Account Number: 000500072269

By

  
Johan Jongsma

By

  
Tatyana M. Jongsma