



# Panama Title & Escrow, Inc.

41 Street, Off Balboa Ave., Bella Vista, IPASA Building, 3rd Floor,  
Panama City, Republic of Panama,  
Tel: ++507-227-6645 / 1981 / 8198 Fax: ++507-227-7485 / 1-800-716-3452  
info@panamatitle.com www.panamatitle.com

Among the present, \_\_\_\_\_, Panamanian, of legal age, with personal identification number \_\_\_\_\_, acting in my condition of legal representative of **PANAMA TITLE & ESCROW, INC. (PT&EINC)**, a Panamanian corporation, inscribed in the Public Registry under Microfiche: 420660, Document: 373415, here forward denominated as **THE ESCROW AGENT**, on one part; and on the other, **MR.(s)** \_\_\_\_\_, citizen of \_\_\_\_\_, of legal age, with passport number \_\_\_\_\_, here forward denominated as **THE CLIENT**, celebrating the present Escrow Contract, subject to the following clauses:

**FIRST: (OBJECTIVE).** THE CLIENT manifests that by these means he contracts THE ESCROW AGENT, to administrate his funds for a specified transaction. The funds will be provided by THE CLIENT, who assumes all the responsibilities associated with the origin of said funds. THE ESCROW AGENT agrees to clear all valid and authentic wire transfers, bank drafts, checks, or other financial instruments belonging to THE CLIENT, through the financial accounts of ESCROW AGENT. Once said funds have cleared in the accounts of THE ESCROW AGENT, THE ESCROW AGENT agrees to follow the orders of THE CLIENT in transferring said funds as per THE CLIENT'S written instructions, or otherwise as per the terms and conditions of the executed agreements binding THE CLIENT to make specified payment(s) for said transaction.

**SECOND: (CLEARING TERMS).** Standard USD check clearing through the accounts of THE ESCROW AGENT requires at least twenty one (21) business days. Wiring funds to third parties requires approximately four (4) business days.

**THIRD: (DUE DILIGENCE).** THE CLIENT is required to provide to THE ESCROW AGENT the following due diligence documentation:

1. Clear and legible photocopy of passport.
2. One (1) original bank reference letter, on bank letter head, dated no more than 6 months prior to the date of the present contract, signed by a representative of the bank, with complete bank contact information for verification purposes.
3. One (1) original deposit form, signed by THE CLIENT, providing the personal information of the client, and details of the deposit.

**FOURTH: (FUNDS DESCRIPTION).** The funds that will be provided by THE CLIENT will be the following amount US\$ \_\_\_\_\_.

**FIFTH: (VALUE).** THE CLIENT authorizes THE ESCROW AGENT to deduct from THE CLIENT'S funds held by THE ESCROW AGENT, the respective escrow fees for the funds administration and professional services provided, and further stipulated in the present contract, as follows:

Amount Range:		Escrow Fee (% of Funds):
From US\$1.00 to US\$50,000.00	=	0.01 (1%)
From US\$50,000.01 to US\$100,000.00	=	0.0075 (0.75%)
From US\$100,000.01 to US\$150,000.00	=	0.006 (0.6%)
From US\$150,000.01 to US\$200,000.00	=	0.005 (0.5%)
From US\$200,000.01 or more	=	0.004 (0.4%)

In addition, THE CLIENT authorizes THE ESCROW AGENT to deduct from THE CLIENT'S funds held by THE ESCROW AGENT, for any other associated bank fees, transfer fees, legal fees or miscellaneous fees, associated with the transaction(s) instructed by THE CLIENT, or otherwise associated with the executed agreements binding THE CLIENT to make certain payments in said transaction.

**SIXTH: (DURATION).** The duration of the present contract shall be for the term of said transaction. In the case of termination anticipated by part of THE CLIENT of the present contract, THE CLIENT shall pay the totality of the value of fees described herein. ESCROW AGENT may, at any time, cancel the present contract, without any responsibility to THE CLIENT.

**SEVENTH: (ANTICIPATED TERMINATION).** THE ESCROW AGENT may terminate the present contract, in an anticipated form and without any responsibility to THE CLIENT, for any of the following reasons:

1. Deceit or fraud on the part of THE CLIENT.
2. Bankruptcy or illicit acts on behalf of THE CLIENT.
3. Non payment of fees on behalf of THE CLIENT.
4. Violation or incomppliance of any of the clauses of the present contract on behalf of THE CLIENT.

In the event of anticipated termination of the present contract, all remaining funds held by THE ESCROW AGENT shall be returned to THE CLIENT, within 30 business days, deducting all THE ESCROW AGENT fees, banking fees, and other costs associated with the clearing and transferring of funds, whether by bank wire transfer, check, or other means mutually agreed upon.

**EIGHTH: (INDEMNIZATION).** THE CLIENT is committed to indemnify THE ESCROW AGENT in case of any damage or prejudice caused, whether moral or economical, during the execution of the funds administration or professional legal services provided by THE ESCROW AGENT to THE CLIENT. Furthermore, THE CLIENT discharges and relieves THE ESCROW AGENT, its partners, associates, directors, officers, agents, affiliates, subsidiaries, representatives, employees, and attorneys-in-fact, from any and all actions, proceedings, judicial and extra-judicial claims and complaints, whether for any losses and/or damages to property, loss of earnings, loss caused by errors, or consequential damages, as a direct or indirect result of the services provided by THE ESCROW AGENT, based upon any business relationship established contractually or extra-contractually with THE CLIENT personally and/or with THE CLIENTS entities and/or interests that THE CLIENT may have and/or represent, anywhere in the world.

**NINTH: (CONFIDENTIALITY).** Both parts, including THE ESCROW AGENT, and THE CLIENT, are obliged to maintain strict confidentiality over all documents and information throughout a period of three (3) years after the termination of the present contract.

**TENTH: (CLAIMS FROM THE EMITTER OF THE FUNDS).** In case of any claim from the emitter of the checks or funds, provided from THE CLIENT to THE ESCROW AGENT, THE CLIENT will assume all the responsibility associated with such claims.

**ELEVENTH: (CLIENTS DECLARATION).** By these means, THE CLIENT declares that the funds, provided to THE ESCROW AGENT, are originated from legal personal or commercial activities.

**TWELFTH: (APPLICABLE LEGISLATION).** Both parties, including THE ESCROW AGENT, and THE CLIENT, accept that any dispute over the present contract shall be resolved before the courts of the Republic of Panama, with the application of Panamanian laws.

Both parties declare that they accept the terms and conditions set forth in the present Escrow Contract, in a voluntary and irrevocable manner, and they sign this day, the \_\_\_\_\_ day of the month of \_\_\_\_\_, year 200\_\_\_\_\_.

**BY THE ESCROW AGENT,**

**BY THE CLIENT,**

X

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