



**ESCROW INSTRUCTIONS
for Holding Bid Deposits for State Auction**

To: **First American Title Insurance Company**
Escrow Officer: Tami DeJournett-Albert

Date: _____, **2022**
File No.: _____
Estimated Closing Date: _____, **2022**

Re: **2022** _____ **Lake Auction,** _____, **ID**

These ESCROW INSTRUCTIONS (“Instructions”) are made by the undersigned “Bidder” and “Seller” to First American. Bidder desires to bid on one or more cottage site lots located on State endowment land (each a “Cottage Site Lot”) at a State auction to be held on the above-date.

These Instructions are made to First American by Bidder and Seller in exchange for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged.

Bidder desires to bid on the Cottage Site Lot(s) in accordance with the terms of the Auction Terms and Conditions executed by Bidder of even date with these Instructions.

Bidder has deposited with Escrow Agent the following deposits and fees together the “Deposit”:

- 1. “Bidder Deposit” (\$50,000 or \$10,000 non-lake front) \$ _____
 - 2. Appraised Value of Personal Property (VAFO only) \$ _____
 - 3. Appraisal Fee (\$1,000) \$ _____
 - 4. Title Commitment Deposit Fee (\$800 or \$2,000) \$ _____
 - 5. Administration Fee \$1% of appraised value (VAFO only) \$ _____
- TOTAL** (held of this date) \$ _____

In the event Bidder is the high bidder for one or more Cottage Site Lots at Auction (the “Successful Bidder”) Escrow Agent shall transfer the Deposit to an escrow account established pursuant to the Real Estate Purchase and Sale Agreement (“PSA”) for the Cottage Site Lot(s) for which bidder was the Successful Bidder. If the Successful Bidder fails or refuses to sign the PSA then the Bidder Deposit shall automatically be released to Seller.

Bidder hereby authorizes and instructs First American to hold the Deposit until the happening of any of the following events, whichever occurs first:

- 1. Non-Conflicting written instructions from Bidder and Seller, on the disposition of the Deposit.

2. Written instructions from Seller instructing First American that Bidder was the Successful Bidder at Auction and to disburse the Deposit (or a portion thereof in accordance with the terms of the PSA) into an escrow account established pursuant to the PSA. Along with such written instructions to First American, Seller shall send true and correct copies of a copy of the PSA.
3. Written instructions from Seller instructing First American to disburse the Bidder Deposit to Seller because Bidder was the Successful Bidder at Auction but failed or refused to sign the PSA.
4. Written instructions from Seller instructing First American to disburse the Deposit to Bidder because Bidder was not a Successful Bidder at Auction

Bidder hereby releases First American from any and all liability in any way whatsoever related to the holding or disbursement of the Deposit in accordance with the terms of the Auction Terms and Conditions or these Instructions. Bidder agrees to hold harmless and indemnify First American from and against any all costs or expenses, including reasonable attorney fees, incurred by First American as a result of any dispute or litigation associated with the enforcement of these Instructions. By executing these Instructions, Bidder does not waive any claim or cause of action, if any, that Bidder may have against Seller pursuant to these Instructions or the Auction Terms and Conditions.

Any amendment or supplement to these Instructions must be in writing and accepted by First American.

The parties acknowledge that they have been specifically informed that First American is not licensed to practice law and that no legal advice has been offered by First American or any of its employees; and that they have been further informed that First American is acting only as escrow holder and that it is forbidden by law from offering any advice to any party respecting the merits of this escrow transaction or the nature of the instruments utilized, including these Instructions, and that it has not done so. The parties acknowledge that they have not been referred by First American to any named attorney or attorneys, nor discouraged from seeking the advice of any attorney, but have been requested to seek legal counsel of their own choosing, at their own expense, if they have doubt concerning any aspect of this transaction.

Any Notice or other written communication required or permitted to be given per these Instructions shall be given via electronic mail to the e-mail address provided by First American, Seller, and Buyer below. Notices will be deemed received upon the earlier of actual receipt, or the first attempted delivery if receipt is refused.

BIDDER:

Dated: _____ Signature: _____

Print Name of the above-signed: _____

Address: _____

E-mail: _____ Phone Number _____

IF BIDDER IS AN ENTITY, PLEASE ALSO COMPLETE THE FOLLOWING:

Name of Bidder Entity & Entity Type (i.e., LLC, Inc., etc.): _____

Representative Capacity of Above-signed (i.e., Member, Manager, President etc.): _____

SELLER:

IDAHO DEPARTMENT OF LANDS

Dated: _____

Seller's Address:

DUSTIN T. MILLER, Director

300 North 6th Street, Suite 103

P.O. Box 83720

Boise, ID 83720-0050

Telephone: 208-334-0200

Facsimile: 208-334-3698

Email: jpurkiss@idl.idaho.gov

With a copy to: Robert.follet@ag.idaho.gov

tarmstrong@idl.idaho.gov

emily@markbottles.com

FIRST AMERICAN TITLE INSURANCE COMPANY

Accepted this ___ day of _____, 2022.

By: _____

Its: _____

Email Address: tdalbert@firstam.com