



WORK COMPLETION ESCROW AGREEMENT

RE: Property Address: 3548 Ivy Place, Orono, MN 55391  
Property ID No.: 20-117-23-42-0017  
Escrow File No.: MJ23070026  
Closing Date: September 15, 2023  
ESCROW COMPLETION DATE: \_\_\_\_\_

THIS ESCROW AGREEMENT, made on September 15, 2023 by and between Daniel Gregoire and Kumiko Gregoire (SELLER) and Deborah Dibias Trust dated December 3, 2003 (BUYER).

SELLER and BUYER have agreed that certain improvements are to be completed at the SELLER(s) expense, but they desire to close on the sale transaction on this date, prior to the time the improvements can be completed. Accordingly, the undersigned hereby request that Executive Title act as ESCROW AGENT to hold certain sums until written authorization to release escrow funds has been provided to ESCROW AGENT as outlined below. For agreeing to act as ESCROW AGENT, in accordance with the terms of this escrow agreement, Executive Title shall be paid a fee of \$150.00, to be paid by at closing.

That the following sum will be held in an escrow account by ESCROW AGENT for payment of work completed:

Type of Improvement	Estimated Amount of Improvement	Amount Escrowed
Disconnect Sewer & Water Lines	\$4500.00	
\$4950.00		

Total Amount of Escrow: \$4950.00

SELLER agrees to contract for the completion of the above referenced improvements. The SELLER and BUYER understand that this escrow is limited to and intended to address only those items set forth above. BUYER agrees to allow reasonable access to the property for completion of the above referenced improvements.

ESCROW AGENT agrees to hold the escrow funds and to release the funds according to the following:

- (a) Written authorization of LENDER, when applicable. LENDER authorization is not required.
- AND/OR
- (b) Receipt by ESCROW AGENT on or before COMPLETION DATE of a written statement signed by BUYER that specified improvements have been completed.
- AND
- Receipt by ESCROW AGENT of lien waivers for any improvements set forth in this agreement. If SELLER(s) has not paid the contractor(s)/supplier(s) for the completion of the improvements, ESCROW AGENT shall be entitled to pay the contractor(s)/supplier(s) and receive appropriate lien waivers prior to disbursement of any remaining funds to SELLER(s).

SELLER and BUYER agree that ESCROW AGENT shall be permitted to release escrow funds in partial amount for partial completion of the work described above prior to the COMPLETION DATE of this escrow agreement.

If SELLER does not complete the improvements by the COMPLETION DATE or SELLER and BUYER cannot mutually agree to the release of funds, then the parties agree, at their own expense, to mediate their differences, if mediation is available, or to resolve their differences in Conciliation Court for disputes of \$15,000.00 or less, or District Court if disputed amount is greater. ESCROW AGENT agrees to release the funds in accordance with a directive of a mutually agreed upon executed mediation agreement or in accordance with a court order or competent jurisdiction after expiration of any applicable appeal period.

ESCROW AGENT reserves the right at its own discretion, at any time prior to disbursement, to require written authorization from SELLER and BUYER prior to disbursement of the escrow funds. OR, in the event of a dispute as to the disposition of the escrow funds, or in the event of delay or non-response, ESCROW AGENT may interplead or deposit the escrow funds with a court of competent jurisdiction for a final resolution of the matter. ESCROW AGENT’S reasonable costs and attorneys’ fees for such legal adjudication shall be paid out of the escrow funds.

SELLER and BUYER acknowledge that the amount held on deposit may be insufficient to complete the improvement(s) specified and that SELLER(s) liability is limited to the amount on deposit. In the event said sum is insufficient to pay all improvements set forth above, SELLER(s) agrees to promptly pay any additional amount that may be required and agree to fully indemnify and save harmless ESCROW AGENT from any or all loss or damages it may suffer by reason of this escrow agreement.

It is understood and agreed that in entering into this escrow agreement, **BUYER** is not waiving any warranties, expressed or implied, relating to **SELLER(s)** sale of the property to **BUYER**. It is the responsibility of the parties herein to monitor the Escrow Agreement's Completion Date. If the escrow has not been disbursed by the completion date, **ESCROW AGENT**, at its option, is hereby authorized to cause the escrow funds to be interpleaded into a court of competent jurisdiction for disposition. Any and all fees and costs incurred by **ESCROW AGENT** for this purpose, including reasonable attorney fees, shall be borne by the parties hereto and shall be deducted from said escrow account, including a reasonable administration fee to **ESCROW AGENT** for performing these services.

This escrow agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. This escrow agreement shall be governed by the laws of the State of Minnesota. No rescission of this escrow or modification of its terms shall be effective without the written consent of the undersigned and **ESCROW AGENT**. Each party acknowledges that it has been or has had the opportunity to be, represented by counsel in connection with the review and execution of this escrow agreement and that there shall be no presumption that this escrow agreement or any provision hereof should be construed against any party who drafted it.

Any written communication given in connection with respect to this escrow agreement shall be sent to the parties at the addresses set forth below. If any party to this escrow agreement shall move or relocate, it shall be the duty of the moving party to notify the others of the change of address.

The undersigned hereby hold **ESCROW AGENT** harmless from any claims or defenses arising out of this escrow agreement, except for **ESCROW AGENT'S** gross negligence or willful misconduct.

In the event a selection is to be made in the body of this escrow agreement (e.g. "circle one") and such selection has not been made by the parties, Seller and Buyer hereby authorize and appoint **ESCROW AGENT** to make such selection at **ESCROW AGENT'S** sole and absolute discretion at any time and upon such selection made, such selection shall be binding upon the parties.

**IN WITNESS WHEREOF**, the parties hereto have executed this escrow agreement on this 15th day of September, 2023.

_____	Deborah Dibias Trust dated December 3, 2003
Daniel Gregoire	
_____	BY: _____
Kumiko Gregoire	Deborah A. DiBias
	Trustee
_____	BY: _____
(Address)	Dean M. Dibias
	Trustee
_____	16821 Enclave Circle
(City/State/Zip)	(Address)
_____	Eden Prairie, MN 55347
(Telephone No.)	(City/State/Zip)
	(952)540-7577
	(Telephone No.)

The terms and conditions of the Escrow Agreement are fully approved and accepted by the undersigned, and the undersigned shall be liable only as escrow holder herein.

Dated: September 15, 2023	Executive Title
	By: _____
	Marguerite Cutchey
	Executive Closer