



_____ (hereinafter called the “lessor employing unit”),
and the Missouri Division of Employment Security (hereinafter sometimes called the “Escrow Holder”) have made and entered into the Agreement set out herein below:

WHEREAS, the lessor employing unit desires to deposit securities with the Missouri Division of Employment Security in order to comply with Section 288.032.2, AND

WHEREAS, the Missouri Division of Employment Security has agreed to accept from the lessor employing unit an appropriate deposit pursuant to Section 288.032.2, AND

WHEREAS, the lessor employing unit and the Escrow Holder desire to enter into an agreement with respect to the escrow of such securities:

NOW THEREFORE, in consideration of the foregoing and covenants herein contained, it is agreed as follows:

1. _____ on behalf of the lessor employing unit herewith owns and tenders the entire balance _____ (the “security”), the receipt of which is hereby acknowledged by the Escrow Holder. The lessor employing unit assigns its interest in the security but only for the limited purpose set forth herein and the prescribed uses of such deposit under the Act.
2. During the time the security is deposited with the Escrow Holder, _____ agrees that it shall not, in any way, offer for sale, sell, hypothecate, transfer, reassign or dispose of the security in any other manner.
3. If at any time the Escrow Holder shall reasonably determine that the security is no longer appropriate, the lessor employing unit agrees to make any reasonable and appropriate deposit of additional securities or to file an acceptable corporate surety bond. Failure to do so will be deemed a failure of the conditions of the Act.
4. _____ hereby authorizes the Escrow Holder to sell the security and to apply a sufficient amount of the proceeds of the sale to pay any payment of contributions, payments in lieu of contributions, interest, penalties, and surcharges which the lessor employing unit fails to pay when due.
5. In the event of dissolution or liquidation of the lessor employing unit during the escrow period or in the event of the termination of this agreement for any reason, the lessor employing unit agrees that its right to the securities held in Escrow shall be subordinated to the rights of the Missouri Division of Employment Security to unemployment contributions owed by the lessor employing unit. The lessor employing unit further agrees the securities held hereunder shall not be returned to it until the Missouri Division of Employment Security is satisfied, either by audit or otherwise, that all liability for unemployment contributions has been paid.
6. The lessor employing unit agrees to pay any and all expenses incurred as a result of the escrow of the securities and to indemnify the Escrow Holder against all claims arising out of this escrow other than those caused by the Escrow Holder’s own negligence of breach of this agreement.

