

§ 58-64A-120. Investment of funds in escrow.

(a) All entrance fees and deposits subject to an escrow agreement under this Article shall be maintained by the escrow agent in one of the following manners:

- (1) Investment in an interest-bearing account.
- (2) Investment in instruments guaranteed by the federal government or an agency of the federal government.
- (3) Investment in investment funds secured by federally guaranteed instruments.

(b) Any investment shall not diminish the funds held in escrow below the amounts required by this Article. (2025-58, s. 2.)