

ESCROW AGREEMENT

This Escrow Agreement ("Agreement") is made and executed as of this 1st day of November, 2017, by and between Neal Communities on the Braden River, LLC, a Florida limited liability company ("**Developer**"), whose address is 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240, and Icard, Merrill, Cullis, Timm, Furen & Ginsburg, P.A. ("**Escrow Agent**"), whose address is 8470 Enterprise Circle, Suite 201, Bradenton, Florida 34202.

WITNESSETH:

WHEREAS, Developer has developed a residential condominium to be operated under the name Richmond Park in Naples, Florida (the "**Project**"); and,

WHEREAS, Developer has executed a Purchase and Sale Agreement with the Buyer of a condominium unit within the Project (the "PSA") and desires to make arrangements to place into escrow certain earnest money deposits (the "Deposits") made by the Buyer pursuant to the PSA, all in accordance with the requirements of Chapter 718, Florida Statutes; and,

WHEREAS, Escrow Agent is a law firm with attorneys who are members of The Florida Bar, and as such, is authorized under Section 718.202, Florida Statutes, to hold, as an escrow agent, deposits made by Buyer's pursuant to the PSA;

NOW, THEREFORE, for and in consideration of ten dollars and no/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer and Escrow Agent, intending to be legally bound, hereby agree as follows:

1. Duties of Escrow Agent. From time to time Developer will execute a PSA and cause there to be delivered to Escrow Agent the Deposits required by the PSA, together with an executed copy of the PSA. Upon delivery by Developer to Escrow Agent of such items, Escrow Agent will acknowledge receipt of the deposit by executing and delivering to the Buyer an Escrow Receipt and Agreement, in the form attached to this Agreement, within seven (7) business days after receipt of such Deposit. Thereafter, Escrow Agent will hold such Deposits in separate accounts or in common escrow or trust accounts handled by or received by Escrow Agent, which accounts shall be non interest-bearing, provided that the funds shall, at all reasonable times, be available for withdrawal in full by Escrow Agent. Escrow Agent shall hold such funds in escrow pursuant to the terms of this Agreement, the PSA, and Chapter 718, Florida Statutes.

2. Deposits In Excess of Ten Percent of the Purchase Price. All payments which are in excess of the 10 percent (10%) of the purchase price received prior to completion of construction by the Developer from the Buyer shall be held in a special escrow account established and controlled by an Escrow Agent and may not be used by the Developer prior to closing the transaction, except as provided in the PSA, or except for refund to the Buyer. Provided however, the PSA states that: ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER. Therefore, when the construction of improvements has begun, the Developer may withdraw the Deposits in excess of 10 percent (10%) of the purchase price from the special account and may use those funds in the actual construction and development of the Project. However, no part of the Deposits withdrawn from the special escrow may be used for salaries, commissions, or expenses of salespersons or for advertising purposes.

3. Deposit of Escrowed Funds. The Escrow Agent shall deposit the Deposits received hereunder in non interest-bearing accounts in institutions in the State of Florida insured by an agency of the United States, provided title thereto shall always evidence the escrow relationship. In no event shall Escrow Agent be obligated to pay to Developer or a Prospective Purchaser interest on the deposits held in escrow.

4. Reliance by Escrow Agent. The Escrow Agent may act upon any instrument or other writing believed by it in good faith to be genuine and signed or presented by the proper person, and the Escrow Agent shall not be liable in connection with the performance or nonperformance of its duties pursuant to the provisions of this agreement, except for its own default or gross negligence, and it shall be under no obligation to institute or defend any action, suit or legal proceedings in connection herewith or to take any other action likely to involve it in expense unless first indemnified.

5. Indemnification of Escrow Agent. Developer agrees to indemnify and hold the Escrow Agent harmless against any and all losses, claims, damages, liabilities and expenses other than those arising out of the gross negligence or willful misconduct of the Escrow Agent, including reasonable costs of the investigation and counsel fees and disbursements which may be imposed upon the Escrow Agent or incurred by the Escrow Agent in connection with its acceptance of its appointment hereunder or in the performance of its duties hereunder, including any litigation arising from this Agreement or involving the subject matter hereof.

6. Right to Designate New Escrow Agent. Developer may, at its option, designate a new escrow agent qualified under Chapter 718, Florida Statutes to hold escrow deposits, and, in such event, Escrow Agent will, within ten (10) days after receipt of written notice of the designation of a new escrow agent, deliver to such new escrow agent all escrowed funds, Deposits, agreements and other documents held by Escrow Agent pursuant to this agreement.

7. Right of Resignation. Escrow Agent may, at its option and upon sixty (60) days prior written notice, resign as Escrow Agent under this Agreement. In such event, Developer shall designate a new escrow agent, qualified under Chapter 718, Florida Statutes to hold escrow deposits, and Escrow Agent shall turn over to the new escrow agent all funds, Deposits, agreements and other documents held by Escrow Agent pursuant to this agreement within ten (10) days after receipt of written notice both of the designation of the new escrow agent and the acceptance by such new escrow agent of its obligations under this agreement.

8. Compensation of Escrow Agent. Developer shall pay Escrow Agent compensation for its services in accordance with the terms of a separate term sheet between the parties. In addition to such compensation, Developer shall reimburse Escrow Agent for any actual out-of-pocket expenses incurred by Escrow Agent in the performance of its duties hereunder.

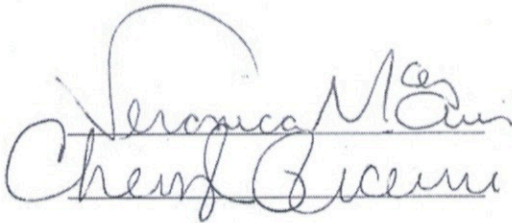
9. Miscellaneous. This Agreement constitutes the complete and integrated expression of the intent of the parties hereto with respect to its subject matter, and all other agreements, covenants or understandings of any kind with respect to such subject matter, not set forth in this Agreement, are hereby excluded. This Agreement can be amended or modified only by a writing signed by the party to be charged with performance of the amendment or modification. The provisions of this Agreement are severable. In the event that a court of competent jurisdiction shall declare any provision or term hereof invalid or unenforceable, then the rest of the terms and provisions of this Agreement shall be enforced, to the fullest extent possible, without the invalid or unenforceable term or provision. In the event that either party shall institute any action or proceedings to construe, interpret, enforce or declare the rights of the parties hereto, the prevailing party in such action or proceeding shall be entitled to recover all costs and expenses incurred, including reasonable attorneys' and legal assistants' fees and court costs, including those incurred before suit or trial of the

the issues, at trial, on appeal or in federal bankruptcy or reorganization proceedings. This is a negotiated instrument and shall not be construed more strongly against either party by virtue of the drafting hereof by one party or the other. The captions and subheadings of this Agreement are for convenience only and are not intended to vary or alter the terms of any paragraph of this Agreement. In the interpretation of this Agreement, the singular shall be deemed to include the plural, and terms of male, female or neuter gender shall be deemed to include all genders.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be duly executed the day and year first above written.

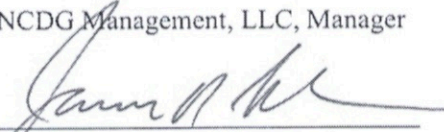
DEVELOPER:

Witnesses:


Veronica M. Cain
Cheryl Greene

Neal Communities on the Braden River, LLC, a Florida limited liability company

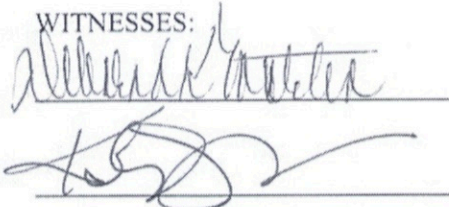
By: NCDG Management, LLC, Manager

By: 
Name: James R. Schier, Manager
Its: President

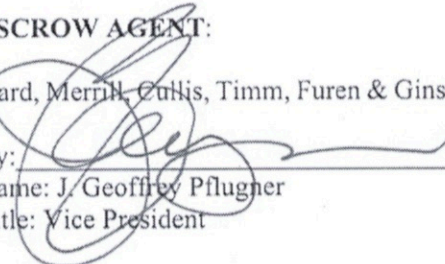
As to Developer

ESCROW AGENT:

WITNESSES:


J. Geoffrey Pflueger

Icard, Merrill, Cullis, Timm, Furen & Ginsburg, P.A.

By: 
Name: J. Geoffrey Pflueger
Title: Vice President

As to Escrow Agent

ESCROW RECEIPT AND AGREEMENT

The undersigned (Escrow Agent) acknowledges receipt of the sum of \$ _____ (if by check, subject to collection) from _____ (Depositor) as a deposit paid by Depositor to Neal Communities on the Braden River, LLC, a Florida limited liability company (Developer), pursuant to a Purchase and Sale Agreement dated _____, between Depositor and Developer for Unit _____ of Richmond Park II, a Condominium. Escrow Agent agrees to hold said sum and any additional deposits paid to it as Escrow Agent, pursuant to the terms, conditions and provisions of the Purchase and Sale Agreement, and Chapter 718 of the Florida Condominium Act. It is understood and agreed that all costs of the escrow shall be paid by Developer. In the event of a dispute between Depositor and Developer with respect to the entitlement of said funds, Escrow Agent, in addition to any other rights it may have in law or equity, may file an interpleader proceeding in the Circuit Court for Manatee County, Florida, naming Depositor and Developer as Defendants. Upon payment of the sums in dispute to the Registry of the Court, Escrow Agent shall thereafter be relieved of all further liability therefor. Court costs and attorneys' fees incurred by Escrow Agent shall be paid by the losing party. Depositor may obtain a copy of this Escrow Receipt and Agreement at any time upon request to Escrow Agent.

Dated: _____

ESCROW AGENT:

Icard, Merrill, Cullis, Timm, Furen & Ginsburg, P.A.

Witnesses:

By: _____

Name: _____

Title: _____

Date of Execution: _____

As to Escrow Agent