

ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("Agreement") is made and entered into between ALIDADE STAR TOWER, LLC, a Michigan limited liability company, whose address is 36400 Woodward Avenue, Suite 200, Bloomfield Hills, MI 48304, Attention: Geoffrey Langdon ("Seller") and GREENSPOON MARDER, P.A., whose address is 200 East Broward Boulevard, Suite 1500, Fort Lauderdale, Florida 33301, Attention: Mark F. Grant, Esq. ("Escrow Agent").

WHEREAS, Seller is offering the condominium units ("Condominium Unit[s]") it owns for sale in the condominium known as Star Tower Condominium (hereinafter referred to as the "Project") located in Orange County, Florida (hereinafter referred to as the "County") to individual purchasers and desires that Escrow Agent hold certain deposit monies (hereinafter called "Deposit Monies") received by Seller from purchasers of Condominium Units at the Project (which purchasers are hereinafter referred to as "Buyers"); and

WHEREAS, the Escrow Agent has agreed to act as escrow agent for the Deposit Monies paid by Buyers pursuant to agreements for purchase and sale (hereinafter referred to as "Contracts"), entered into by Seller and Buyers on the terms and conditions now about to be set forth; and

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and other good and lawful consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

I. Project

Seller and Escrow Agent agree that this Agreement shall be applicable to the sale of Condominium Units in the Project.

II. Escrow Account

A. Escrow Agent hereby accepts its designation to act and serve as escrow agent for the Project, subject to all of the rights and privileges appertaining to such office and subject to the obligations incident thereto.

B. Escrow Agent has opened a separate account designated as "Star Tower Condominium Deposits Escrow Account" (which separate account is hereinafter referred to as the "Account"). Each transmittal of Deposit Monies to Escrow Agent for each Buyer in the Project shall be deposited in the Account. If so instructed in writing by an Authorized Representative of the Seller as designated on Exhibit B, Escrow Agent shall invest the Deposit Monies in accounts in institutions, the deposits of which are insured by an agency of the United States. Seller shall also deliver to Escrow Agent a copy of the Contract, pursuant to Seller's receipt of payment of the Deposit Monies being delivered therewith; provided, however, in the event any additional Deposit Monies shall be paid, pursuant to a Contract previously delivered to Escrow Agent, Seller shall not be required to deliver another copy of such Contract. A copy of

the form of Contract to be used at the Project shall be delivered to Escrow Agent for the Project from time to time.

C. Escrow Agent shall maintain appropriate schedules from which can be determined the Deposit Monies held by Escrow Agent for the Project and each Buyer therein, which schedules shall be available for inspection by Seller at reasonable times during business hours. Escrow Agent shall deliver monthly statements to Seller, which statements shall indicate: the Deposit Monies received for the Project and Buyers who made payment of the funds so deposited; the Deposit Monies disbursed for the Project and to whom the Deposit Monies were disbursed; the remaining balance of Deposit Monies for the Project; the name of each Buyer for whom funds are held; and the amount of Deposit Monies for each Buyer which remain in the Account.

D. Escrow Agent shall furnish a receipt to each Buyer upon request.

E. Escrow Agent shall invest the Deposit Monies as directed by Seller, but in accordance with the Act, in accounts in institutions, the deposits of which are insured by an agency of the United States.

F. Seller shall pay Escrow Agent the fees required and at the times set forth on the Fee Schedule attached hereto and made a part hereof as Exhibit A.

III. Disbursement of Deposit Monies

Escrow Agent agrees to hold all Deposit Monies in escrow in the Account subject to and in accordance with the following terms and conditions:

A. If prior to the closing of title ("Closing") with respect to a Contract a Buyer properly terminates such Contract ("Avoidance"), then Deposit Monies from payments made under such Contract which are being held by Escrow Agent shall be paid by Escrow Agent to such Buyer free of all costs of the escrow, together with interest earned thereon, if any. In case of a default ("Default") by a Buyer, Deposit Monies from payments made by such Buyer under such Contract, together with all amounts earned thereon, if any, shall be paid by Escrow Agent to Seller. Escrow Agent shall not be obligated to determine whether an Avoidance or Default has occurred and Escrow Agent shall make the payments required hereunder upon an Avoidance or a Default ten (10) days after receipt by Escrow Agent of written notice of such Avoidance or Default from Seller designating the Buyer and Contract which has been Avoided or Defaulted, the amount of the Deposit Monies which should be released from escrow and to whom and where such amount should be paid; provided, however, that such notice shall state that a copy thereof has been mailed simultaneously therewith, via registered or certified mail, return receipt requested, to the Buyer under the Avoided or Defaulted Contract.

B. In the event of a Closing, Escrow Agent shall disburse to Seller the Deposit Monies held by Escrow Agent with respect to such Contract in accordance with written instructions from Seller. Such Deposit Monies, together with interest earned thereon, if any, shall be disbursed to Seller within ten (10) days of receipt by Escrow Agent from Seller of

written notice that such Closing or Closings have been completed. Such written notice shall include a copy of the applicable closing statement executed by Buyer, a copy of the executed deed conveying the property and such other information as Escrow Agent may reasonably require.

C. Notwithstanding any provision to the contrary herein contained, in the event Escrow Agent receives written notice from Seller and/or a Buyer of a dispute between Seller and a Buyer concerning disbursement of such Buyer's Deposit Monies, Escrow Agent shall make no disbursements from escrow, except in accordance with Article V hereof.

D. Further, notwithstanding any provision to the contrary contained herein, in the event Escrow Agent receives written notice ("Buyer's Avoidance Notice") from a Buyer which alleges an Avoidance and Escrow Agent has not received a similar notice from Seller which confirms such Avoidance, Escrow Agent shall make no disbursements from escrow, except as hereinafter provided in this paragraph, but shall instead send a copy of such Buyer's Avoidance Notice to Seller by certified mail. Seller shall have ten (10) days from receipt of such Buyer's Avoidance Notice to respond in writing to Escrow Agent, which response ("Response") shall either confirm the Avoidance or advise as to a dispute concerning disbursement of such Buyer's Deposit Monies. In the event that the Response confirms such Avoidance, same shall be treated as if Escrow Agent had originally received written notice from Seller advising of such Avoidance in accordance with Paragraph A of this Article III. In the event that the Response advises as to a dispute, Escrow Agent shall make no disbursements from escrow, except in accordance with Article V hereof. The failure of Seller to timely furnish a Response shall be deemed to be the same as if Seller had advised of a dispute in a Response; provided that, in the event Escrow Agent thereafter receives a Response confirming the Avoidance and Escrow Agent has not prior to its receipt of such Response made any disbursements permitted hereby, such Response shall be deemed to have been timely furnished.

IV. Liability of Escrow Agent

Escrow Agent shall not be responsible or liable in any manner whatsoever for the sufficiency or correctness as to form, manner of execution or validity of any instrument deposited in this escrow, nor as to the identity, authority or rights of any person executing the same, nor as to the truth or validity of any statement executed by Seller or any Buyer, nor as to the sufficiency of the title to the property to be conveyed. Escrow Agent's duties hereunder shall be limited to the safekeeping of such money, monies, instruments or other documents received by it as such escrow holder, and for the disposition of the same in accordance with the written instructions accepted by Escrow Agent in this escrow, and no implied duties or obligations shall be read into this Agreement against the Escrow Agent. Escrow Agent Upon the Escrow Agent disbursing all of the Deposit Monies of a Buyer in accordance with the provisions hereof, the escrow shall terminate with respect to said Buyer's Deposit Monies, and Escrow Agent shall thereafter be released of all liability hereunder in connection therewith. The Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of counsel. The Escrow Agent shall otherwise not be liable for any mistakes of fact or error of judgment, or for any acts or omissions of any kind unless caused by its willful

misconduct or negligence, and Seller agrees to indemnify and hold the Escrow Agent harmless from any claims, demands, causes of action, liability, damages, judgments, including the cost of defending any action against it, together with any reasonable attorneys' fees incurred therewith, whether at or before trial and/or appellate levels, in connection with Escrow Agent's undertaking pursuant to the terms and conditions of this Escrow Agreement, unless such act or omission is a result of the willful misconduct or negligence of the Escrow Agent.

V. Disputes

In the event that, prior to Closing, Escrow Agent receives written notice from a Buyer and/or Seller that there is a dispute between such Buyer and Seller concerning disbursement of such Buyer's Deposit Monies, Escrow Agent shall so notify the other party in writing and continue to hold such Deposit Monies and amounts earned thereon, if any, until Escrow Agent receives written instructions as to disbursement signed by both Seller and such Buyer, or until Escrow Agent, in its sole discretion, elects to file an interpleader action, thereby tendering said Deposit Monies with interest thereon, if any, to the Clerk of an appropriate court, in which case Escrow Agent shall be entitled to its reasonable attorneys' fees and court costs at all trial and appellate levels. In the event that Escrow Agent is joined as a party to a lawsuit because Escrow Agent is holding a Buyer's Deposit Monies, Escrow Agent may, at its option, elect to file an interpleader action, thereby tendering said Deposit Monies with interest thereon, if any, to the Clerk of the court or the Escrow Agent may disburse the Deposit Monies in accordance with the court's ultimate disposition of the case. In either case, Escrow Agent shall be entitled to its reasonable attorneys' fees and court costs at all trial and appellate levels. The losing party in a lawsuit between Buyer and Seller, whether or not such fees are awarded by the court, is required to pay Escrow Agent's reasonable attorney and paralegal fees and court costs as set forth above before any money is disbursed by Escrow Agent. Buyers are hereby notified that Escrow Agent represents Seller and may represent Seller in the event of a dispute with a Buyer.

VI. Term of Agreement

A. This Agreement shall remain in effect until such time as same is cancelled at any time during its term in either of the following manners:

1. By written notice given by Seller of cancellation of designation of Escrow Agent to act and serve in said capacity, in which event cancellation shall take effect thirty (30) days after notice to Escrow Agent of such cancellation by Seller or such shorter time as Seller shall specify in such notice; or

2. Escrow Agent may resign as Escrow Agent at any time upon giving notice to Seller of its desire to so resign; provided, however, that resignation of said Escrow Agent shall take effect thirty (30) days after the giving of notice of resignation and provided that Seller shall have an opportunity to select and designate another party to act and serve as escrow agent.

B. In the event Seller fails to designate a successor escrow agent to hold deposits within the period described hereinabove, Escrow Agent shall have the right to deposit all Deposit Monies, Contracts and all other documents, if any, held hereunder, and copies, if not the original,

of Escrow Agent's records while acting as Escrow Agent, into the registry of an appropriate court and request judicial determination of the rights between the parties, by interpleader or other appropriate action, and Escrow Agent shall be entitled to its reasonable attorneys' fees through all trial and appellate levels and court costs.

C. Upon termination of the duties of Escrow Agent named hereby by virtue of its resignation, or of revocation of its designation to act and serve in the capacity of escrow agent, Escrow Agent shall deliver any and all funds being held by Escrow Agent in escrow and deliver and any and all Contracts or other documents, and copies, if not the original, of Escrow Agent's record while acting as Escrow Agent, to the newly appointed escrow agent and Escrow Agent shall not have the right to withhold the Deposit Monies and/or documents and instruments from said newly appointed escrow agent.

VII. Nonexclusive Agreement

The parties hereto acknowledge and agree that nothing herein shall prohibit Escrow Agent from serving in a similar capacity on behalf of other sellers nor shall anything herein require Seller to deliver all Deposit Monies to Escrow Agent. Escrow Agent shall, within ten (10) days of receipt of written request from Seller, transfer Deposit Monies to such other escrow agent as Seller shall direct in writing.

VIII. Notices

All notices, certificates, requests, demands, materials and other communications hereunder shall be in writing and shall be deemed to have been duly given, upon the delivery thereof by hand to the appropriate addresses hereinafter set forth as evidenced by a signed receipt for same, or on the date noted on the receipt after mailing by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

- | | | |
|-----|------------------------|---|
| (1) | If to Seller to: | Alidade Star Tower, LLC
36400 Woodward Avenue, Suite 200
Bloomfield Hills, MI 48304
Attention: Geoffrey Langdon |
| (2) | If to Escrow Agent to: | Greenspoon Marder, P.A.
200 E. Broward Boulevard, Suite 1500
Fort Lauderdale, Florida 33301
Attention: Mark F. Grant, Esq. |

Any party hereto can change its address for receiving notices by so notifying the other parties hereto in accordance with the procedure outlined above.

IX. Other Obligations of Escrow Agent

Upon or following receipt by Escrow Agent of Deposit Monies pursuant to a Contract, Escrow Agent shall, upon request, give to the Buyer(s) named in a Contract a receipt

acknowledging Escrow Agent's receipt of such Deposit Monies. Escrow Agent shall not be required to disburse any monies held hereunder until Buyer's check has cleared.

X. Binding Agreement

This Agreement shall be binding upon Seller and Escrow Agent and their respective successors and assigns. In the event any mortgagee of Seller, by foreclosure, deed in lieu, or otherwise, succeeds to the rights of Seller with respect to any Contract(s), the deposits for which are held in escrow pursuant to this Agreement, such mortgagee shall succeed to the rights of Seller under this Agreement with respect to such Contract(s).

XI. Amendments and Modifications

The provisions of this Agreement shall only be amended, supplemented, waived or modified in a writing signed by Seller and Escrow Agent. Such amendment, supplement, waiver or modification shall make specific reference to this Agreement.

XII. Severability

In the event that any provision contained in this Agreement shall be invalid, illegal, or otherwise contrary to public policy, such provision shall be deemed separate and independent from the remaining provisions of this Agreement which are not invalid, illegal, or otherwise contrary to public policy, and such remaining provisions shall continue in full force and effect.

XIII. Entire Agreement

A. This Agreement constitutes the entire agreement entered into by the Seller and the Escrow Agent with respect to the subject matter contained herein. No other prior or contemporaneous statements or representations shall be binding upon either party to this Agreement.

B. Escrow Agent shall be bound only by the terms of this Agreement and shall not be bound or incur any liability with respect to the Contracts or any other agreement or understanding between Seller and Buyer except as herein expressly provided. Escrow Agent shall not be charged with notice or knowledge of any such ancillary document, fact or information not specifically set forth herein. Escrow Agent shall undertake to perform only such duties as are expressly set forth herein and no additional or implied duties or obligations shall be read into the Agreement against Escrow Agent.

C. This Agreement shall be governed and construed in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, Seller and Escrow Agent have caused these presents to be executed as of the date set forth beneath their respective signatures.

Signed, sealed and delivered
in the presence of:

ALIDADE STAR TOWER, LLC,
a Michigan limited liability company

Rebecca L. Battles

Signature

Rebecca L. Battles

Printed Name

John P. Kuriakuz

Signature

John P. Kuriakuz

Printed Name

Signature

Printed Name

Signature

Printed Name

[Signature]
By: _____

Printed Name: Steven J. Kalister

Its: Authorized Signor

Date: 7/26/12

(CORPORATE SEAL)

GREENSPOON MARDER, P.A.

By: _____

MARK F. GRANT, Vice President

Date: _____

(CORPORATE SEAL)

IN WITNESS WHEREOF, Seller and Escrow Agent have caused these presents to be executed as of the date set forth beneath their respective signatures.

Signed, sealed and delivered
in the presence of:

ALIDADE STAR TOWER, LLC,
a Michigan limited liability company

Signature

Printed Name

Signature

Printed Name

Emily K. Piccolo

Signature

Emily K. Piccolo

Printed Name

Mitch Alvarez

Signature

Mitch Alvarez

Printed Name

By: _____

Printed Name: _____

Its: _____

Date: _____

(CORPORATE SEAL)

GREENSPOON MARDER, P.A.

By: *Mark F. Grant*

Signature

MARK F. GRANT, Vice President

Date: *July 26, 2012*

(CORPORATE SEAL)

EXHIBIT A
FEE SCHEDULE

for
Escrow Agent Services

As your Escrow Agent, we will review the Escrow Agreement, deposit the funds in the account, invest them in an interest bearing account as instructed and monitor your account on a daily basis in accordance with the Escrow Agreement.

Acceptance Fee	None
Annual Administrative Fee	None
Fee	None
Out-of-Pocket Expenses	At Cost

EXHIBIT B

The persons(s) listed on this Exhibit B are designated as "Authorized Representative(s)" and the signature(s) below are hereby certified to Escrow Agent as correct. Alidade Star Tower, LLC, hereby agrees to notify Escrow Agent in writing of any change in such designation. Escrow Agent may conclusively rely upon the instruction of an Authorized Representative as to the receipt of funds, disbursements or otherwise.

ALIDADE STAR TOWER, LLC

Steven J. Faliski, Authorized 

Print Name & Title *Signor* Signature

Print Name & Title Signature

Print Name & Title Signature