

## ESCROW AGREEMENT

Escrow Agent: Marchena and Graham, P.A., Attorneys At Law

Seller: The School Board of Orange County, Florida (the "School Board")

Proposer: Various pursuant to that Certain Request for Proposals issued by the Town of Eatonville, as amended from time to time by the School Board (the "RFP")

Property: Wymore Road/Hungerford Property / Parcel ID: 35-21-29-0000-00-090 and  
West Kennedy/S. Keller Property / Parcel ID: 34-21-20-0000-00-019

In connection with the above referenced matter and by submitting a proposal under the RFP, Proposer and Seller do hereby authorize Escrow Agent to hold money in escrow according to the following terms and conditions:

1. The initial sum to be escrowed is \$100,000.00, which funds shall not earn interest and shall be held in Escrow Agent's Trust Account.
2. Proposer acknowledges that the firm of Marchena and Graham, P.A. represents the Seller, therefore, Marchena and Graham, P.A. will be unable to advise Proposer in the transaction for which it is acting as Escrow Agent. Proposer acknowledges by submitting a proposal that it waives all conflicts of interest that may arise out of Escrow Agent acting as Escrow Agent.
3. The funds are to be held until written release of funds signed by Proposer and Seller is received by Escrow Agent, no later than December 31, 2017.
4. The funds are to be released to the Proposer ONLY upon written notification given by Seller, or as otherwise provided herein.
5. In the event no written notification is received by Escrow Agent on or before December 31, 2017, or in the event a controversy arises over said funds, Escrow Agent, at its sole discretion, may tender the funds into the registry of the court for settlement, after deducting its attorney's fees, court costs, and escrow fees, if any, which have accrued, including any attorney's fees and court costs relating to the tender into court.
6. Proposer and Seller agree to save and hold harmless Escrow Agent from any liability arising under and as a result of this Escrow Agreement, and further agree that the Escrow Agent may, at its option, require the receipt, release and authorization in writing of all parties before paying money or delivering or redelivering documents or property to any party or to third parties. Escrow Agent shall not be liable for any interest or other charges on the money held by it.
7. Proposer and Seller do hereby indemnify and hold harmless Escrow Agent and its agents and representatives from all loss or damage they may sustain in connection with Escrow Agent's performance of these instructions and do hereby jointly and severally release and waive any claims they may have against Escrow Agent or its agents or representatives, which may result from Escrow Agent's performance of these instructions, including but not limited to the following:
  - a. Impairment of funds while those funds are in the course of collection;
  - b. Impairment of funds while those funds are on deposit in a financial institution if such loss or impairment arises by reason of the failure, insolvency or suspension of a financial institution;
  - c. Delay in the electronic wire transfer of funds;
  - d. Disputes which may arise concerning the funds on deposit; and

e. Consequences, if any, of any bankruptcies of Contractor or Lender.

8. Proposer and Seller hereby agree the Escrow Agent shall not be responsible or liable for any act or omission in the performance of the duties of the Escrow Agent under this Escrow Agreement unless such act or omission constitutes bad faith, gross negligence or fraud.

9. The Escrow Agent shall not be responsible for the genuineness of any certificate or signature and may rely conclusively upon and shall be protected when acting upon any notice, affidavit, request, consent, instruction, check, or other instrument believed by the Escrow Agent in good faith to be genuine or to be signed or presented by the proper person, or duly authorized, or properly made. The Escrow Agent shall have no responsibility except for the performance of the Escrow Agent's express duties under this Escrow Agreement and no additional duties shall be inferred or implied.

10. Proposer and Seller hereby agree that the funds described above shall be vested in Escrow Agent, and Proposer and Seller hereby grant, convey and deposit the funds under the absolute control and possession of Escrow Agent until such time as the funds are disbursed in accordance with the provisions of this Escrow Agreement.

11. Escrow Agent does not assume and shall not be liable for the performance or nonperformance of any party to this agreement.