

ESCROW AGREEMENT

ESCROW AGREEMENT, dated as of _____, by and among **BROKER DEALER PLACE, INC.**, a Florida corporation (the "Escrow Agent" and "Broker"), whose address is located at 3931 Haynes Circle, Casselberry, Florida 32707; _____ (the "Seller"), whose address is located at _____; and _____ (the "Buyer"), whose address is located at _____.

W I T N E S S E T H:

WHEREAS, the Seller and the Buyer are negotiating for the sale by Seller to Buyer of the shares, interests or assets of _____, a licensed FINRA broker dealer for the purchase price of _____ (the "Purchase Price"); and

WHEREAS, the Seller requires a deposit of \$20,000.00 (the "Escrow Funds") to be deposited by the Buyer with Escrow Agent in connection with such prospective transaction; and

WHEREAS, the Escrow Funds are to be held in escrow pending execution and delivery of a purchase agreement ("Purchase Agreement") between Seller and Buyer; and

WHEREAS, Seller and Buyer desire that the Escrow Agent hold the Escrow Funds pending the execution and delivery of the Purchase Agreement between them; and

WHEREAS, the Escrow Agent has agreed to act as escrow agent pursuant to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. Appointment of Escrow Agent.

1.1 The Seller and the Buyer do hereby appoint the Escrow Agent to act in accordance with and subject to the terms of this Escrow Agreement and the Escrow Agent hereby accepts such appointment and agrees to act in accordance with and subject to the terms hereof.

2. Deposits in Escrow. The Seller and the Buyer agree that the Escrow Funds will be delivered to the Escrow Agent. The

Escrow Funds shall be held by the Escrow Agent in an FDIC insured escrow account.

3 Terms of Escrow. For purposes hereof, the term "Outside Date" shall mean the date that is one hundred twenty (120) days from the date of this Escrow Agreement (the "Initial Outside Date"), except that, if the Escrow Agent receives a written notice from the Seller and the Buyer on or prior to such date that they wish to extend the Outside Date for execution of the Purchase Agreement, then the "Outside Date" shall be the date set forth in such written notice provided that such date is not more than one hundred twenty (120) days after the Initial Outside Date.

3.1 In the event that, on or before (a) the Outside Date, the Escrow Agent shall have received a copy of the executed Purchase Agreement, then the Escrow Agent shall deliver the Escrow Funds to the Seller, less an amount equal to \$20,000 of the Purchase Price. The amount of \$20,000 shall be delivered by the Escrow Agent to Broker as payment of the fee due to Broker as provided for by the Listing Agreement between Seller and Broker dated _____; or (b) the Initial Outside Date or the Outside Date, as the case may be, the Escrow Agent shall not have received the executed Purchase Agreement, then Escrow Agent shall return the Escrow Funds to the Buyer.

3.2 On or before the Initial Outside Date or the Outside Date, as the case may be, and prior to delivery to Escrow Agent of the fully executed Purchase Agreement, either Buyer, Seller, or Escrow Agent may provide written notice to the other parties, electing to terminate any further effort towards consummation of a transaction between the parties and upon receipt of such written notice, the full amount of the Escrow Funds shall be returned to Buyer.

4. Term. This Escrow Agreement shall terminate, and the Escrow Agent shall be relieved of all liability and responsibility hereunder, upon the disbursement of the Escrow Funds in accordance with the terms of this Escrow Agreement.

5. Duties of Escrow Agent.

5.1 The Escrow Agent shall not be liable for any action taken or omitted by it, or any action suffered by it to be taken or omitted, in good faith and in the exercise of its own best judgment, and may rely conclusively and shall be protected in acting upon any order, notice, demand, certificate, opinion or

advice of counsel (including counsel chosen by the Escrow Agent), statement, instrument, report or other paper or document (not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and acceptability of any information therein contained) which is believed by the Escrow Agent to be genuine and to be signed or presented by the proper person or persons. The Escrow Agent shall not be bound by any notice or demand, or any waiver, modification, termination or rescission of this Escrow Agreement unless evidenced by a writing delivered to the Escrow Agent signed by the proper party or parties and, if the duties or rights of the Escrow Agent are affected, unless it shall have given its prior written consent thereto.

5.2 The Escrow Agent shall not be responsible for the sufficiency or accuracy, the form of, or the execution, validity, value or genuineness of, any document or property received, held or delivered by it hereunder, or of any signature or endorsement thereon, or for any lack of endorsement thereon, or for any description therein, nor shall the Escrow Agent be responsible or liable in any respect on account of the identity, authority or rights of the persons executing or delivering or purporting to execute or deliver any document or property paid or delivered by the Escrow Agent pursuant to the provisions hereof. Without limiting the generality of the foregoing, the Escrow Agent shall be permitted to assume that the Purchase Agreement has been executed by the Seller and the Buyer if a copy thereof executed by the Seller and the Buyer has been delivered to the Escrow Agent. Pending the disbursement of any monies held by the Escrow Agent hereunder, the Escrow Agent is expressly authorized, empowered and directed to deposit such Escrow Funds in an account that is FDIC insured with the banking institution that Escrow Agent normally maintains such accounts. In no event shall the Escrow Agent be liable with regard to the financial condition or stability of any banking institution with which it deposits Escrow Funds. The Escrow Agent shall not be liable for any loss which may be incurred by reason of any investment of any monies or properties which it holds hereunder.

5.3 The Escrow Agent shall have the right to assume, in the absence of written notice to the contrary from the proper person or persons, that a fact or an event by reason of which an action would or might be taken by the Escrow Agent does not exist or has not occurred, without incurring liability for any action taken or omitted, in good faith and in the exercise of its own best judgment, in reliance upon such assumption.

5.4 The Escrow Agent shall be indemnified and held harmless by the Seller, the Buyer and the Broker from and against any and all liabilities, losses, costs and expenses, including, without limitation, attorneys' fees and disbursements, suffered or incurred by the Escrow Agent in connection with any action, suit or other proceeding involving any claim, or in connection with any claim or demand, which in any way, directly or indirectly, arises out of or relates to this Escrow Agreement, the services of the Escrow Agent hereunder, the Escrow Funds, or any other property held by it hereunder.

5.5 Following the receipt by the Escrow Agent of notice of any demand or claim or the commencement of any action, suit or proceeding that involves the Escrow Funds, the Escrow Agent shall notify the Seller, Buyer and Broker in writing, but the failure by the Escrow Agent to give such notice (whether promptly or otherwise) shall not relieve Seller, Buyer and/or Broker from any liability which it may have to the Escrow Agent hereunder. In the event of receipt of any such notice, the Escrow Agent, in its sole discretion, may commence an action in the nature of interpleader in an appropriate court to determine ownership or disposition of the Escrow Funds, and deposit the Escrow Funds with the clerk of any appropriate court, or it may retain the Escrow Funds in its possession pending receipt of a final determination from a court of competent jurisdiction, without further right of appeal, directing to whom and under what circumstances the Escrow Funds are to be delivered

5.6 From time to time on and after the date hereof, the Seller and the Buyer shall deliver or cause to be delivered to the Escrow Agent such further documents and instruments and shall do or cause to be done such further acts as the Escrow Agent shall reasonably request (it being understood that the Escrow Agent shall have no obligation to make any such request) to carry out more effectively the provisions and purposes of this Escrow Agreement, to evidence compliance herewith or to assure itself that it is protected in acting hereunder.

5.7 The Escrow Agent may resign at any time and be discharged from its duties as the Escrow Agent hereunder by providing the Seller, Buyer and Broker at least ten (10) days' prior written notice. As soon as practicable after its resignation, the Escrow Agent shall turn over to a successor escrow agent appointed by the Seller and Buyer, the Escrow Funds held hereunder upon presentation of the document appointing the new escrow agent and its acceptance thereof. If a new escrow

agent is not appointed within thirty (30) days following the date of the notice of resignation, the Escrow Agent may deposit the Escrow Funds with any court it deems appropriate.

5.8 The Escrow Agent shall resign and be discharged from its duties as the Escrow Agent hereunder by the mutual written agreement of Seller and Buyer; provided, however, that such resignation shall become effective only upon the acceptance by a successor escrow agent to serve in such capacity as provided for in Section 5.7.

5.9 Following the resignation or discharge of Escrow Agent, the provisions of this Section 5 shall nonetheless continue to be applicable with respect to the Escrow Agent.

6. Notices. Any notice or other communication required or permitted hereunder shall be delivered by hand or sent by certified mail, return receipt requested, postage prepaid, overnight mail, facsimile or e-mail transmission addressed as follows:

If to the Seller:

Telephone: _____
Facsimile: _____
E-Mail Address:_____

It to Buyer:

Telephone: _____
Facsimile: _____
E-Mail Address:_____

If to Escrow Agent/Broker:

BROKER DEALER PLACE, INC.
3931 Haynes Circle
Casselberry, Florida 32707
Telephone: 407 774-2000
Facsimile: 407 774-0005
E-Mail Address: home@brokerdealerplace.com

or at such other address as any party may specify by notice given to the other parties hereto in accordance with the provisions hereof.

7. Applicable Law. This Escrow Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida applicable to agreements to be performed wholly within such state.

8. Entire Agreement. This Escrow Agreement sets forth the entire understanding of the parties hereto with regard to the subject matter hereof and there are no representations, warranties or commitments except as set forth herein. This Escrow Agreement supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral, that relate to the subject matter hereof. This Escrow Agreement may be modified only by a written agreement executed by all of the parties hereto.

9. Waiver of Breach; Partial Invalidity. The waiver by any party of a breach of any provision of this Escrow Agreement shall not operate or be construed as a waiver of any subsequent breach. If any provision, or part thereof, of this Escrow Agreement shall be held to be invalid or unenforceable, such invalidity or unenforceability shall attach only to such provision and not in any way affect or render invalid or unenforceable any other provisions of this Escrow Agreement.

10. Binding Nature. This Escrow Agreement shall be binding upon the successors, assigns and legal representatives of the parties hereto.

11. Headings. The paragraph headings of this Escrow Agreement are for convenience and reference only and do not in any way modify, interpret or construe the intent of the parties or affect any of the provisions of this Escrow Agreement.

12. Counterparts; Effectiveness. This Escrow Agreement may be executed in counterparts, each of which shall be an original, but all of which taken together shall constitute one agreement.

13. Facsimile Signatures. Signatures transmitted by facsimile or electronically shall be deemed as original signatures.

14. Third Party Beneficiary. This Escrow Agreement is for the sole benefit of the parties hereto. No third party shall have any beneficial interest herein, directly or indirectly, nor may any third party rely on the terms, provisions, or conditions of this Escrow Agreement.

15. Arbitration. The parties hereto expressly submit themselves to binding arbitration, and agree that, all disputes arising out of this Escrow Agreement should occur solely, in the venue and jurisdiction of FINRA, and any hearings will be held in Orlando, Florida. Any arbitration award so rendered shall not include punitive damages, however, the prevailing party shall be reimbursed for its reasonable attorney's fees and other related costs, including the costs of any arbitration hearings.

WITNESS the execution of this Escrow Agreement as of the date first above written.

ESCROW AGENT/BROKER

BROKER DEALER PLACE, INC.

By: _____
Please Print Name: _____

BUYER

By: _____
Please Print Name: _____

SELLER

By: _____
Please Print Name: _____