

Exhibit K
(Escrow Agreement)

ESCROW AGREEMENT

THIS AGREEMENT is made as of June 29, 2018, by and between **LAW OFFICE OF CONRAD WILLKOMM, P.A.** ("**Escrow Agent**"), having an office at **3201 Tamiami Trl. N., 2nd Floor, Naples, FL 34103**, and **BANROC CORP D/B/A SOLARA HOMES**, a Florida corporation ("**Seller**"), having an office at **550 Fifth Avenue South, Naples, FL 34102**.

RECITALS

- A. Seller proposes to construct and develop single-family homes in the Town of Babcock Ranch, Charlotte County, Florida.
- B. Seller intends to enter into contracts pursuant to which purchasers shall acquire rights to purchase single-family homes from Seller ("Contract").
- C. Seller desires to make arrangements to escrow deposits on each Contract in accordance herewith and with the provisions of § 501.1375, Florida Statutes.
- D. Escrow Agent has consented to hold all deposits it receives pursuant to the terms and provisions hereof.

NOW, THEREFORE, Escrow Agent and Seller hereby agree as follows:

1. From time to time, Seller will deliver checks payable to Escrow Agent which will represent deposits on Contracts, together with a copy of each executed Contract (if not previously delivered with prior deposits) and a Notice of Escrow Deposit in the attached form. Escrow Agent shall acknowledge receipt of the deposit upon the form attached and deliver an executed copy of same to Seller, and to the individual Townhome purchaser upon request.

2. Escrow Agent shall disburse the purchaser's deposits, escrowed hereunder in accordance with the following:

- (a) To the purchaser, within 5 days after purchaser has properly terminated purchaser's contract and/or after Seller has properly terminated the purchaser's contract (other than as a result of an uncured default by purchaser).
- (b) To the purchaser, within 5 days after the receipt of Seller's written certification that the contract has been terminated (other than a termination resulting from an uncured default by the purchaser).
- (c) To Seller, within 5 days after the receipt of Seller's written certification that the purchaser's contract has been terminated by reason of the purchaser's failure to cure a default in performance of purchaser's obligations thereunder.
- (d) To Seller (as to that portion of the deposits equal to no more than 10% of the applicable purchase price "Statutory 10%") within 5 days after receipt of the Seller's written certification, together with documented evidence Seller has complied with the requirements of § 501.1375, Florida Statutes.
- (e) To Seller (as to that portion of the deposits in excess of 10% of the applicable purchase price) within 5 days after receipt of the Seller's written certification that construction of the improvements of the Townhome building has begun, that the Seller will use such funds in the actual construction and development of the Condominium Property and that no part of these funds will be used for salaries or commissions, or for

expenses of salesmen or for advertising purposes. Escrow Agent shall not, however, be responsible to assure that such funds are so employed and shall be entitled to rely solely on such certification.

- (f) If the deposit of a purchaser has not been previously disbursed in accordance with the provisions of subparagraphs above, the same shall be disbursed immediately to Seller or its designees upon receipt from Seller of a closing statement or other verification signed by the purchaser, or Seller's attorney or authorized agent, reflecting that the transaction for sale and purchase of the subject Townhome unit has been closed and consummated; provided, however, that no disbursement shall be made if prior to the disbursement, Escrow Agent receives from purchaser written notice of a dispute between the purchaser and Seller, until such dispute is settled as evidenced by written notice from both purchaser and Seller or by an order of a court of competent jurisdiction.
- (g) Escrow Agent shall at any time make distribution of the purchaser's deposit and interest earned thereon upon written direction duly executed by Seller and purchaser subject to the receipt of required tax information.

3. No disbursement need be made by Escrow Agent until sums necessary to make such disbursement have actually and finally cleared Escrow Agent's account.

4. Escrow Agent may act in reliance upon any writing, instrument or signature which if, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertions contained in such writing or instrument and may assume that any person purporting to give any writing, notice, advice or Instruction in connection with the provisions hereof has been duly authorized to do so. Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any written instructions delivered to it, nor as to the identity, authority, or rights of any person executing the same. The duties of Escrow Agent shall be limited to the safekeeping of the deposits and the disbursement of same in accordance with the written instructions described above, Escrow Agent undertakes to perform only such duties as are expressly set forth herein, and no implied duties or obligations shall be read into this Agreement against Escrow Agent. Upon Escrow Agent disbursing the deposit of a purchaser in accordance with the provisions hereof, the escrow shall terminate with respect to the purchaser's deposit, and Escrow Agent shall thereupon be released of all liability hereunder in connection therewith.

5. Escrow Agent may consult with counsel of its own choice and shall have full and complete authority and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel. Escrow Agent shall not be liable for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind unless caused by its misconduct or gross negligence, and Seller agrees to indemnify and hold Escrow Agent harmless from and against any claims, demands, causes of action, liabilities, damages, Judgments, Including the cost of defending any action against it together with any reasonable attorneys' fees Incurred therewith, in connection with Escrow Agent's undertaking pursuant to the terms and conditions of this Escrow Agreement, unless such action or omission is a result of the misconduct or gross negligence of Escrow Agent.

6. In the event of a good faith disagreement about the interpretation or about the rights and obligations, or the propriety, of any action contemplated by Escrow Agent hereunder, Escrow Agent may, at its sole discretion, file an action in interpleader to resolve the disagreement. Escrow Agent shall be indemnified by Seller for all costs, including reasonable attorneys' fees, in connection with the aforesaid Interpleader action. No such action shall be filed where the Escrow Agent's required course of action is clearly dictated herein.

7. Escrow Agent may resign at any time upon the giving of 15 days' written notice to Seller. If a successor to Escrow Agent is not appointed within 15 days after notice of resignation, Escrow Agent may petition any court of competent jurisdiction to name a successor escrow agent and Escrow Agent shall be fully released from all liability under this Agreement to any and all parties, upon the transfer of the escrow deposit to the successor escrow agent either designated by Seller or appointed by the Court. The successor escrow agent must be authorized to act as such under Florida law.

8. Seller shall have the right to replace Escrow Agent upon 15 days' written notice with a successor escrow agent named by Seller. In such event, Escrow Agent shall turn over to the successor escrow agent all funds, documents, records and properties deposited with Escrow Agent in connection herewith and thereafter shall have no further liability hereunder. The successor or other escrow agent must be authorized to act as such under Florida law.

9. This Agreement shall be construed and enforced according to the laws of the State of Florida and this Agreement.

10. This Escrow Agreement shall be expressly incorporated by reference in all Contracts between Seller and purchasers.

11. This Agreement represents the entire agreement between the parties with respect to the subject matter hereof and shall be binding upon the parties, their respective successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

Seller:
**BANROC CORP D/B/A SOLARA HOMES, A
FLORIDA CORPORATION**

Escrow Agent:
**LAW OFFICE OF CONRAD WILLKOMM,
P.A.**

Harry Bandinel, President

Conrad Willkomm, Esq., President

Date:_____

Date:_____