ESCROW AGREEMENT FOR OAK HAVEN CONDOMINIUMS

THIS ESCROW AGREEMENT is made and entered into between Camellia Oaks Development, LLC (hereinafter called "Developer"), and Smith, Thompson, Shaw, Colón & Power, P.A., (hereinafter called "Escrow Agent").

WHEREAS, the Developer is developing and selling condominium parcels of Oak Haven Condominiums, located in Leon County, Florida, (hereinafter referred to as the "Condominium"), and desires that Escrow Agent hold certain deposit monies, (hereinafter called "Deposit Monies"), received by Developer from purchasers of condominium parcels at the Condominium, (hereinafter called "Buyers"); and

WHEREAS, the Escrow Agent has agreed to act as escrow agent for the Deposit Monies paid by Buyers pursuant to Purchase Agreements (the "Agreements") entered into by developer and Buyers in accordance with the provisions of Florida Statutes, Section 718.202 (the "Condominium Act"), the Agreements and the following terms and conditions.

NOW, THEREFORE, in consideration of the sums of money hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

I. ESCROW ACCOUNTS

(1) Escrow Agent hereby accepts its designation to act and serve as escrow agent for the Condominium subject to all of the rights and privileges appertaining to such office and subject to the obligations incident thereto. Escrow Agent has reviewed the obligations under Section 718.202, Florida Statutes, and is independent of the Developer and does not serve as an officer, director, affiliate, subsidiary or employee of the Developer.

(2) Developer shall deliver the Deposit Monies received by it on the sales price of each unit to Escrow Agent, pursuant to the Agreements, and Escrow Agent shall deposit such Deposit Monies in an escrow account established by Developer with Escrow Agent. Depository at which

Escrow Agent shall hold funds shall be Truist, Branch Banking and Trust (BB&T), Capital City Bank, or other similar FDIC insured banking institution(s).

All escrowed funds shall be placed in non-interest bearing accounts, unless the sales contract between Buyer and Developer sets forth special specific instructions for Escrow Agent to set up an interest bearing account with the banking institution and Escrow Agent is properly advised and specifically agrees to said instructions.

Escrow funds may be invested only in securities of the United States or an agency thereof or in accounts in institutions that deposits of which are insured by an agency of the United States.

(3) Escrow Agent shall maintain appropriate schedules from which there can be determined the Deposit Monies held for each Buyer therein, which schedules shall be available for inspection by Developer at reasonable times during business hours. Upon reasonable request from the Developer, Escrow Agent shall be able furnish the following information: a) Amount of Deposit Monies received for the Condominium and to whom the Deposit Monies were disbursed; b) the balance of Deposit Monies for the Project; c) the name of each Buyer for whom funds are held; and d) the amount of Deposit Monies for each Buyer which remain in the accounts.

(4) Escrow Agent shall furnish each Buyer with a receipt for the Deposit Monies held for each Buyer upon Buyer's or Developer's written request. Escrow funds may be only invested in securities of the United States or an agency thereof or in accounts in institutions that deposit of which are insured by an agency of the United States.

II. DEPOSITS AND DISBURSEMENTS

(1) The Developer shall pay into an escrow account with Escrow Agent all payments up to 10 percent of the sale price received by the Developer from the buyer towards the sale price. The Escrow Agent shall give the purchaser a receipt for the deposit, upon request.

(a) If a Buyer properly terminates an Agreement pursuant to its terms or pursuant to the Condominium Act, the funds shall be paid to the Buyer together with any interest earned.

(b) If a Buyer defaults in the performance of Buyer's obligations under an Agreement, the funds shall be paid to Developer together with any interest earned.

(c) If the contract does not provide for the payment of any interest earned on the escrowed funds, interest shall be paid to the developer at the closing of the transaction.

(d) If the funds of a buyer have not been previously disbursed in accordance with the provisions of § 718.202, Florida Statutes, they may be disbursed to the developer by the escrow agent at the closing of the transaction, unless prior to the disbursement the escrow agent receives from the buyer written notice of a dispute between the buyer and developer.

(2) The contracts for sale do not provide for deposits or payments in excess of 10 percent of the sale price, and therefore, the provisions of § 718.202(2) and § 718.202(3) concerning the establishment of special escrow accounts are not applicable to this condominium.

(3) In the event that, prior to a closing, Escrow Agent receives written notice from Buyer or Developer that there is a dispute between Buyer and Developer, then Escrow Agent shall continue to hold such Deposit Monies until it receives written instructions as to disbursement signed by both Developer and Buyer. In the alternative, Escrow Agent may disburse the disputed amount in accordance with the provisions of Section IV below.

(4) Regardless of any other provisions herein, if disbursement of the Deposit monies is requested by any party prior to a closing of the transaction, then Escrow Agent may require a signed release from both Purchaser and Developer indicating that both Purchaser and Developer agree to the disbursement and that both Purchaser and Developer release and indemnify Escrow Agent from any liability regarding the disbursement of the Deposit Monies in the manner requested. Escrow agent is authorized to continue to hold the Deposit Monies until the release is properly executed and delivered to Escrow Agent.

III. LIABILITY OF ESCROW AGENT

Escrow Agent shall not be obligated to determine whether a proper termination of Agreement or default has occurred, and is not required to rely upon information unilaterally delivered by either Developer or Purchaser as to an occurrence of a default by either party. Escrow Agent may rely upon a release signed by both Developer and Purchaser and delivered to Escrow Agent indicating the amount of the Deposit Monies which should be released from escrow and to whom and where such amounts should be paid. Escrow Agent is not required to verify the authenticity of the signatures on such a release document.

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 regarding funds deposited in the escrow accounts, nor as to the identity, authority or rights of any person executing the same, 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 monies, instruments or other documents received by it as such escrow holder, and for the disposition of the same in accordance with the terms and provisions of this Escrow Agreement.

IV. DISPUTES

In the event Escrow Agent is joined as a party to a lawsuit by virtue of the fact that it is holding a Buyer's Deposit Monies, Escrow Agent shall, at its option, either tender said Deposit Monies to the registry of the court or disburse same in accordance with the court's ultimate disposition of the cause, and Escrow Agent shall be entitled to its reasonable attorneys' fees and court costs at all trial and appellate levels. Escrow Agent is not obligated to institute such a lawsuit or interpleader action, but may do so at its option, or may continue to hold the Deposit Monies until it is joined as a party to a lawsuit commenced by either the Purchaser or Developer or until Escrow Agent is otherwise instructed to disburse by a court with appropriate jurisdiction.

V. NOTICES

All notices and other communications shall be in writing to Developer at:

Camellia Oaks Development, LLC
Attn: Collins Pace
130 Richard Jackson Blvd., Suite 103B
Panama City Beach, FL 32407

to Escrow Agent at:

Smith, Thompson, Shaw, Colón & Power, P.A.
Attn: Andrew J. Power, Esq.
3520 Thomasville Rd., 4th Floor
Tallahassee, FL 32309

EXECUTION

Developer and Escrow Agent have caused these presents to be executed in their respective entity names by their undersigned authorized officers this 10th day of March, 2026.

Developer's Signature:

Camellia Oaks Development, LLC
a Florida Limited Liability Company

By: ______________________
COLLINS PACE, as Managing Member

Escrow Agent's Signature:

Smith, Thompson, Shaw, Colón & Power, P.A.,
a Florida Professional Association

By: ______________________
ANDREW J. POWER, Authorized Attorney