ESCROW AGREEMENT

THIS AGREEMENT is made as of the 18 day of July, 2005, by and between Key Realty Advisors, Inc. ("Escrow Agent"), having an office at 2601 South Bayshore Drive, Suite 200, Miami, FL 33133 and THE GREENS DEVELOPER, LLC, a Florida limited liability company ("Developer"), having an office at 2601 South Bayshore Drive, Suite 200, Miami, Florida 33133.

W I T N E S S E T H

A. Developer proposes to construct and develop a condominium in Lee County, Florida, to be located at 3100-3180 Seasons Way, Estero FL 33928, tentatively named THE GREENS, A CONDOMINIUM (as may hereafter be renamed, the "Condominium").

B. Developer intends to enter into contracts for the sale and purchase of units in the Condominium (each of which is hereinafter called a "Contract").

C. Developer desires to make arrangements to escrow deposits on each Contract in accordance herewith and with the provisions of Section 718.202, 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 Developer hereby agree as follows:

1. From time to time, Developer will deliver checks payable to or endorsed 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 form attached hereto. Escrow Agent shall acknowledge receipt of the deposit upon the form attached and deliver an executed copy of same to Developer, and to the individual unit purchaser upon request.

2. Escrow Agent shall disburse the purchaser's deposit(s), escrowed hereunder, and any interest earned thereon, in accordance with the following:

(a) To the purchaser, within five (5) days after receipt of Developer's written certification that the purchaser has properly terminated his contract.

(b) To Developer, within five (5) days after the receipt of Developer's written certification that the purchaser's contract has been terminated by reason of said purchaser's failure to cure a default in performance of purchaser's obligations thereunder.

(c) If the deposit of a purchaser has not been previously disbursed in accordance with the provisions of subparagraphs 2(a) or 2(b)above, the same shall be disbursed immediately to Developer or its designees upon receipt from Developer of a closing statement or other verification signed by the purchaser, or his attorney or authorized agent, reflecting that the transaction for sale and purchase of the subject condominium 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 Developer until such dispute is settled as evidenced by written notice from both purchaser and Developer or by an order of a court of competent jurisdiction.

(d) Escrow Agent shall at any time make distribution of the purchaser's deposit and interest earned thereon upon written direction duly executed by Developer and purchaser.

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

3. Escrow Agent shall, at Developer's discretion, invest the deposits received hereunder in savings or time deposits in institutions insured by any agency of the United States or in securities of the United States and/or any agency thereof, and/or in such other lawful manner as the Developer shall direct, provided title thereto shall always evidence the escrow relationship. Escrow Agent assumes no liability or responsibility for any loss of funds which may result from the failure of any institution in which Developer directs that such savings or time deposits be invested nor any loss or impairment of funds deposited in escrow in the course of collection or while on deposit with a trust company, bank, or savings association resulting from failure, insolvency or suspension of such institution, or the fact that such funds exceed the maximum amount insured by the FDIC.

4. Escrow Agent may act in reliance upon any writing, instrument or signature which it, 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 said 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 Developer 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 of this Agreement, 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 said disagreement. Escrow Agent shall be indemnified by Developer 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 thirty (30) days' written notice to Developer. If a successor to Escrow Agent is not appointed within thirty (30) 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 Developer or appointed by the Court. The successor escrow agent must be authorized to act as such by the Florida Condominium Act.

8. Developer shall have the right to replace Escrow Agent upon thirty (30) days' written notice with a successor escrow agent named by Developer. 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 by the Florida Condominium Act.

9. This Agreement shall be construed and enforced according to the laws of the State of Florida and this Agreement may be made a part, in its entirety, of any prospectus, offering circular or binder of documents distributed to purchasers or prospective purchasers of condominium units in the Condominium.

10. Developer hereby agrees to pay the Escrow Agent, in arrears, a fee equal to One Hundred Twenty Five and No/100 Dollars ($125.00) for each new Contract for which the Escrow Agent is holding a deposit, provided that only one such fee shall be paid with respect to any one Contract regardless of the amount of activity (i.e., deposits and withdrawals) with respect to that Contract. The Escrow Agent shall invoice Developer as to all new Contracts for which deposits were received in the previous calendar month, Developer shall pay the applicable fee(s) within thirty (30) days following receipt of invoice.

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

12. As used in this Escrow Agreement, interest will be deemed earned on a specific deposit at the rate which is the average for all deposits held hereunder over the period the specific deposit is held.

13. 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.

KEY REALTY ADVISORS, INC., a Florida corporation,

By:_____
Carlos F. Ramirez-Corria

THE GREENS DEVELOPER, LLC, a Florida limited liability company, acting by and through its managing member, to-wit:

OKA Estero, LLC, a Florida limited liability company, acting by and through its manager, to-wit:

By:_____
Eduardo Avila, Manager

NOTICE OF ESCROW DEPOSIT

THE GREENS, A CONDOMINIUM

Date: _____

Key Realty Advisors, Inc.
2601 South Bayshore Drive, Suite 200
Miami, FL 33133

Re: **Purchase of Unit No. ____ in Building ___, of THE GREENS, A CONDOMINIUM**

Gentlemen:

The purchaser(s) named below has entered into an Agreement to acquire the above-referenced Condominium Unit and we deliver herewith a deposit of $_____ in accordance with the Purchase Agreement.

Name of Purchaser(s): _____
_____
_____

Mailing Address of Purchaser(s): _____
_____
_____

Social Security Number(s) of Purchasers: _____
_____

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RECEIPT

Receipt is acknowledged of the above deposit, subject to clearance of said funds, if a check.

Key Realty Advisors, Inc.

By: _____

Date of Receipt:

_____