

ESCROW AGREEMENT

ESCROW AGREEMENT, dated as of [] [], 20____, by and among [] (the "Seller"), [] (the "Buyer") and The Bryn Mawr Trust Company a Pennsylvania banking corporation, as escrow agent (the "Escrow Agent").

WITNESSETH:

WHEREAS, Buyer and Seller have entered into a Memorandum of Agreement dated as of [] (the "MOA") under which it is agreed []. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in the MOA.

WHEREAS, under [] of the MOA, the Buyer will deliver to the Escrow Agent by wire transfer two business days before [] \$[] (USD) plus extra costs to be informed by the Seller to the Buyer accordingly, which funds plus income thereon (the "Escrow Funds") are to be held in escrow by the Escrow Agent pursuant hereto and released in accordance with the terms hereof.

WHEREAS, the Buyer and the Seller represent and warrant to the Escrow Agent that they have not stated to any individual or entity that the Escrow Agent's duties will include anything other than those duties stated in this Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

Section 1. Establishment of Escrow Account.

The Escrow Agent shall establish and maintain on behalf of the Buyer, a non-interest bearing trust account (the "Escrow Account") to which there shall be immediately credited and held amounts received by the Escrow Agent from the Buyer in accordance with Section 2 hereof. The funds credited to the Escrow Account shall be applied and disbursed only as provided herein. The Escrow Agent shall, to the extent required by law, segregate the funds credited to the Escrow Account from its other funds held as an agent or in trust.

Section 2. Deposits to the Escrow Account; Investment.

(a) The Escrow Funds to be deposited with the Escrow Agent shall be transferred by wire transfer of immediately available funds to the following account:

The Bryn Mawr Trust Company
ABA No.: []
Account No.: []
Attention: _____ Escrow Account

(b) The Escrow Agent shall confirm in writing to the Buyer and the Seller the deposit received by it pursuant to this Section 2 and the amount of such deposit.

(c) The Escrow Agent shall invest and reinvest the funds on deposit in the Escrow Account in accordance with the written direction of [Buyer/Seller] in one of the Permitted Investments as soon as reasonably practicable following Escrow Agent's receipt of such written direction. For purposes of this Agreement, Permitted Investments means [] (the "Permitted Investments"). In the absence of such written direction, the Escrow Agent shall invest and reinvest the funds on deposit in the Escrow Account in []. The earnings realized from investments held in the Escrow Account shall be added to the Escrow Account and, for tax reporting purposes, shall be considered the property of [Buyer or Seller]. The [Buyer and Seller] shall furnish the Escrow Agent upon execution of this Agreement, and as subsequently required, all appropriate U.S. tax forms and information in order for the Escrow Agent to comply with U.S. tax regulations. The Escrow Agent will not be liable for any losses resulting from any investment made in accordance with the terms of this Section 2(c). The Escrow Agent will have the right to liquidate any investments held in order to provide funds necessary to make required payments under this Escrow Agreement. The Escrow Agent will not be liable for any loss incurred at such liquidation which is due to fluctuations in market rates, depreciation in the value of the investment or penalties incurred in connection with any such liquidation. In addition, the Escrow Agent shall not be responsible for assuring that the Escrow Funds are sufficient for the disbursements contemplated hereunder.

Section 3. Distributions from Escrow Account.

(a) Funds on deposit in the Escrow Account shall be withdrawn by the Escrow Agent and transferred only in accordance with this Section 3.

(b) At any time following the deposit of any amounts into the Escrow Account pursuant to Section 2 hereof, the Buyer and the Seller may deliver to the Escrow Agent a written direction substantially in the form of Exhibit A attached hereto, directing the Escrow Agent to release funds from the Escrow Account. The Escrow Agent shall be entitled to rely, exclusively, on any representation made by the Buyer and the Seller in relation to the release of funds from the Escrow Account, and shall release funds from the Escrow Account from time to time as directed in any such written direction from the Buyer and the Seller.

(c) All funds distributed from the Escrow Account to the Buyer or Seller shall be transferred by wire transfer in immediately available funds to the following account, promptly following the receipt of a copy of the written direction duly signed by the Seller and the Buyer, as per subclause (b) above:

If to Buyer:

Beneficiary: []
Bank Name: []
Address: []
ABA/ACH code: []
SWIFT Code: []
Acct Number: []

If to Seller:

Beneficiary: []
Bank Name: []
Address: []
ABA/ACH code: []
SWIFT Code: []
Acct Number: []

Section 4. Termination of Escrow Account and Escrow Agreement. The Escrow Account shall be deemed dissolved and, except for any terms which expressly survive the termination hereof, this Escrow Agreement shall terminate upon the written agreement of the parties hereto or upon the distribution or transfer of all amounts in the Escrow Account; provided, however, if this Escrow Agreement terminates based upon the written agreement of the parties hereto, such termination shall not become effective until the distribution of all amounts in the Escrow Account (including any interest posted in arrears).

Section 5. Escrow Agent Fees and Indemnification.

(a) The Buyer and Seller, jointly and severally, agree to pay the Escrow Agent its compensation for its services as Escrow Agent hereunder, and to reimburse the Escrow Agent for all costs, fees and expenses incurred by the Escrow Agent in the performance of its duties hereunder, including the reasonable costs, fees and expenses of the Escrow Agent's counsel all as set forth in the fee schedule attached as Exhibit B hereto.

(b) The Buyer and Seller, jointly and severally, will reimburse and indemnify the Escrow Agent for, and hold it harmless against, any loss, liability, claim, cost, damage or expense, including but not limited to the fees and expenses of Escrow Agent's counsel, incurred without gross negligence or willful misconduct on the part of the Escrow Agent arising out of or in conjunction with its acceptance of, or the performance of its duties and obligations under, this Escrow Agreement, as well as the costs and expenses of defending against any claim or liability arising out of or relating to this Escrow Agreement. The Buyer and the Seller, jointly and severally, agree to indemnify the Escrow Agent for any transfer or other taxes the Escrow Agent is obligated to pay on behalf of Buyer or Seller, respectively, in connection with this Escrow Agreement. Any payments of income from the Escrow Funds shall be subject to withholding regulations then in force with respect to U.S. taxes. It is understood that the Escrow Agent shall be responsible for income reporting only with respect to income earned on investment of the

Escrow Funds and is not responsible for any other tax reporting.

(c) The Escrow Agent shall have a lien upon the assets (and all earnings thereon or additions thereto) held in the Escrow Account for any costs, expenses, fees or indemnification obligations that may arise under this Agreement that are not timely paid in full to the Escrow Agent (“Owed Amounts”). The Escrow Agent shall be entitled to debit and retain that portion of the Escrow Funds equal to such Owed Amounts, until all such Owed Amounts have been paid in full. If property or securities are held in the Escrow Account, the Escrow Agent shall be entitled to sell, convey or otherwise dispose of such property or securities for such purpose.

(d) The terms and obligations of this Section 5 shall survive the termination of this Agreement, the payment of all amounts hereunder and the resignation or removal of the Escrow Agent.

Section 6. Rights and Duties of Escrow Agent. Acceptance by the Escrow Agent of its duties under this Escrow Agreement is subject to the following terms and conditions, which all parties to this Escrow Agreement hereby agree shall govern and control the rights and duties of the Escrow Agent.

(a) The duties and obligations of the Escrow Agent shall be determined solely by the express provisions of this Escrow Agreement and the Escrow Agent shall not be liable except for the performance of such duties and obligations as are specifically set out in this Escrow Agreement, no duties, obligations or responsibilities shall be inferred or implied against the Escrow Agent and any permissive rights of the Escrow Agent hereunder shall not be construed as duties. The Escrow Agent shall not be required to inquire as to the performance or observation of any obligation, term or condition under any agreement or arrangement by the Buyer or Seller. The Escrow Agent is not a party to, and is not bound by, any agreement or other document out of which this Escrow Agreement may arise, including, but not limited to, the [MOA]. The Escrow Agent shall be under no liability to any party hereto by reason of any failure on the part of any party hereto or any maker, guarantor, endorser or other signatory of any document or any other person to perform such person’s obligations under any such document. The Escrow Agent shall not be bound by any waiver, modification, termination or rescission of this Escrow Agreement or any of the terms hereof, 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 give its prior written consent thereto. This Escrow Agreement shall not be deemed to create a fiduciary relationship between the parties hereto under state or federal law.

(b) The Escrow Agent shall not be responsible in any manner for the validity or sufficiency of this Escrow Agreement or of any property delivered hereunder, or for the value or collectibility of any note, check or other instrument, if any, so delivered, or for any representations made or obligations assumed by any party other than the Escrow Agent. Nothing herein contained shall be deemed to obligate the Escrow Agent to deliver any cash, instruments, documents or any other property referred to herein, unless the same shall have first been received

by the Escrow Agent pursuant to this Escrow Agreement.

(c) The Escrow Agent may execute or perform any duties under this Escrow Agreement either directly or through agents, designees, nominees, attorneys, subagents or subcustodians and shall not be responsible for the actions of any such party appointed with due care.

(d) The Escrow Agent may request that the Buyer and Seller deliver a certificate setting forth the names of individuals and or titles of officers authorized at such time to take specific actions pursuant to this Escrow Agreement and shall be entitled to rely upon such certificate until a new certificate is delivered to Escrow Agent. The Escrow Agent may rely upon and shall not be liable for acting or refraining from acting upon any written notice, instruction or request furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the proper party or parties. The Escrow Agent shall be under no duty to inquire or investigate the validity, accuracy or content of any such document.

(e) The Escrow Agent shall not be liable for any error of judgment, or for any act done or step taken or omitted by it in good faith or for any mistake in act or law, or for anything which it may do or refrain from doing in connection herewith, except its own gross negligence or willful misconduct.

(f) The Escrow Agent may seek the advice of legal counsel (at the joint and several expense of the Buyer and Seller) in the event of any dispute or question as to the construction of any of the provisions of this Escrow Agreement or its duties hereunder, and it shall incur no liability and shall be fully protected in respect of any action taken, omitted or suffered by it in good faith in accordance with the advice or opinion of such counsel.

(g) The parties hereto agree that should any dispute arise with respect to the payment, ownership or right of possession of the Escrow Account, or if the Escrow Agent is uncertain as to its rights or duties hereunder, the Escrow Agent is authorized and directed to retain in its possession, without liability to anyone, except for its willful misconduct or gross negligence, all or any part of the Escrow Account until such dispute or uncertainty shall have been settled either by mutual agreement by the parties concerned or by the final order, decree or judgment of a court or other tribunal of competent jurisdiction in the United States of America, and a notice executed by the parties to the dispute or their authorized representatives shall have been delivered to the Escrow Agent setting forth the resolution of the dispute. The Escrow Agent shall be under no duty whatsoever to institute, defend or partake in such proceedings; provided however, the Escrow Agent may, in its sole discretion, commence an interpleader action or seek other judicial relief or orders as it may deem, in its sole discretion, necessary. The costs and expenses, including fees and expenses of Escrow Agent's counsel, incurred in connection with any such proceeding shall be paid by, and shall be deemed a joint and several expense of the Buyer and Seller.

(h) The Escrow Agent shall never be required to use or advance its own funds or otherwise incur financial liability in the performance of any of its duties or the exercise of any

of its rights and powers hereunder. The Escrow Agent shall not be obligated to take any action which in its reasonable judgment would involve it in expense or liability unless it has been furnished with an indemnity or other security reasonably satisfactory to it.

(i) In no event shall the Escrow Agent be liable, directly or indirectly, for any special, indirect or consequential damages, even if the Escrow Agent has been advised of the possibility of such damages and regardless of the form of action.

(j) The Escrow Agent shall not be responsible for delays or failures in performance resulting from acts beyond its control. Such acts shall include but not be limited to acts of God, strikes, lockouts, riots, acts of war, epidemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes, terrorist attacks or other disasters.

(k) The Escrow Agent is authorized to obey and comply, in any manner it or its counsel deems appropriate, with all writs, order, judgments, awards, decrees issued or process entered by any court or arbitral tribunal with respect to this Escrow Agreement and if the Escrow Agent so complies, it shall not be liable to any party hereto or to any other party or person notwithstanding that any such writ, order, judgment, award, decree or process may be subsequently reversed, modified, annulled, set aside, vacated or found to have been entered without competent jurisdiction.

(l) The agreements set forth in this Section 6 shall survive the resignation or removal of the Escrow Agent, the termination of this Escrow Agreement and the payment of all amounts hereunder.

Section 7. Resignation of Escrow Agent. The Escrow Agent shall have the right to resign upon thirty (30) days written notice to the Buyer and Seller. In the event of such resignation, the Buyer and Seller shall appoint a successor escrow agent hereunder by delivering to the Escrow Agent a written notice of such appointment. Upon receipt of such notice, the Escrow Agent shall deliver to the designated successor escrow agent all money and other property held hereunder and shall thereupon be released and discharged from any and all further responsibilities whatsoever under this Escrow Agreement; provided, however, that the Escrow Agent shall not be deprived of its compensation earned prior to such time.

If no successor escrow agent shall have been designated by the date specified in the Escrow Agent's notice, all obligations of the Escrow Agent hereunder shall nevertheless cease and terminate. Its sole responsibility thereafter shall be to keep safely all property then held by it and to deliver the same to a person designated by the other parties hereto or in accordance with the direction of a final order or judgment of a court of competent jurisdiction. Additionally, if no successor escrow agent shall have been timely designated, the Escrow Agent may (i) at the joint and several expense of the Buyer and Seller, petition any court of competent jurisdiction for the appointment of a successor escrow agent or (ii) deposit the Escrow Funds with a court of competent jurisdiction and thereafter have no further responsibilities or duties in connection therewith.

Section 8. Notices. All claims, notices and other communications hereunder to be effective shall be in writing and shall be deemed to have been duly given when delivered by hand, or five (5) days after being sent by registered or certified first class mail postage prepaid, or, in the case of facsimile or email transmission, when received and telephonically confirmed, in each case addressed to the parties at the addresses set below (or to such other person or address as the parties shall have notified each other and the Escrow Agent in writing, provided that notices of a change of address shall be effective only upon receipt thereof). All claims, notices and other communications hereunder shall be in the English language.

If to the Buyer:

[]
[]
[]
Attn: []
Telephone: []
Facsimile: []
Email: []

If to the Seller:

[]
[]
[]
Attn: []
Telephone: []
Facsimile: []
Email: []

If to the Escrow Agent:

The Bryn Mawr Trust Company
10 Bryn Mawr Avenue
Bryn Mawr, PA 19010
Attn: Trust/Escrow Administration
Telephone: (610) 581-4754
Facsimile: (610) 526-2076
Email: readdy@bmtc.com

The parties hereto authorize the Escrow Agent to rely upon and comply with instructions or directions sent via unsecured facsimile or email transmission and Escrow Agent shall not be liable for any loss, liability or expense of any kind incurred by the Buyer or Seller due to the

Escrow Agent's reliance upon and compliance with instructions or directions given by unsecured facsimile or email transmission, provided, however, that such losses have not arisen from the gross negligence or willful misconduct of the Escrow Agent, it being understood that the failure of the Escrow Agent to verify or confirm that the person providing the instructions or directions, is, in fact, an authorized person does not constitute gross negligence or willful misconduct.

Section 9. Binding Effect. This Escrow Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, successors and assigns. Notwithstanding any other provision contained herein, if the Escrow Agent consolidates with, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act shall be the successor Escrow Agent hereunder.

Section 10. Amendments. This Escrow Agreement may be amended or modified at any time or from time to time in writing executed by the parties to this Escrow Agreement.

Section 11. Governing Law. This Escrow Agreement shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without reference to or application of rules or principles of conflicts of law.

Section 12. Interpretation. The headings of the sections contained in this Escrow Agreement are solely for convenience or reference and shall not affect the meaning or interpretation of this Escrow Agreement.

Section 13. Counterparts. This Escrow Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 14. Consent to Jurisdiction. Each of the parties hereto hereby irrevocably agrees that any action, suit or proceedings against any of them by any of the other aforementioned parties with respect to this Escrow Agreement shall be brought before the exclusive jurisdiction of the federal or state courts located in the []. Each of the parties hereto hereby submits to such exclusive jurisdiction.

Section 15. Severability. If any provisions of this Escrow Agreement shall be declared by any court of competent jurisdiction illegal, void or unenforceable, the other provisions shall not be affected, but shall remain in full force and effect.

Section 16. WAIVER. All parties hereto agree to waive the right to trial by jury to the fullest extent permitted by law. To the extent that in any jurisdiction, the Buyer or Seller may be entitled to claim, for itself or its assets, immunity from suit, execution, attachment (whether before or after judgment) or other legal process, each hereby irrevocably agrees not to claim, and hereby waives such immunity.

Section 17. Third Parties. Nothing in this Agreement shall confer any rights, either express or implied, upon any person or entity other than the parties hereto, their respective successors, permitted assigns, heirs, executors, personal representatives, administrators, and legal representatives. Notwithstanding any other provision contained herein, if the Escrow Agent consolidates with, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act shall be the successor Escrow Agent hereunder.

Section 18. PATRIOT ACT. The parties hereto acknowledge that, in accordance with Section 326 of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (as amended, modified or supplemented from time to time, the “USA Patriot Act”), the Escrow Agent, like all financial institutions, is required to obtain, verify, and record information that identifies each person or legal entity that opens an account. The parties to this Escrow Agreement agree that they will provide the Escrow Agent with such information as the Escrow Agent may request in order for the Escrow Agent to satisfy the requirements of the USA Patriot Act.

Section 19. Rights Cumulative. The rights and remedies conferred upon the parties hereto shall be cumulative, and the exercise or waiver of any such right or remedy shall not preclude or inhibit the exercise of any additional rights or remedies. The waiver of any right or remedy hereunder shall not preclude the subsequent exercise of such right or remedy.

Section 20. Representations and Warranties. The Buyer and Seller each (as to themselves) represent and warrant (a) that this Escrow Agreement has been duly authorized, executed and delivered on its behalf and constitutes its legal, valid and binding obligation and (b) that the execution, delivery and performance of this Escrow Agreement by Buyer or Seller (as applicable) do not and will not violate any applicable law or regulation.

Section 20. Entire Agreement. This Escrow Agreement represents the entire understanding and agreement among the parties with respect to the subject matter hereof, and supersedes all other negotiations, understandings and representations (if any) made by and among such parties.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Escrow Agreement as of the date and the year first above written.

[BUYER]

By:_____

Name:

Title:

[SELLER]

By:_____

Name:

Title:

**THE BRYN MAWR TRUST COMPANY,
as Escrow Agent**

By:_____

Name:

Title:

Exhibit A

[Date]

The Bryn Mawr Trust Company
10 Bryn Mawr Avenue
Bryn Mawr, PA 19010
Attn: Trust/Escrow Administration

Re: Release of funds

Dear Sirs:

In accordance with the terms of Section 3 of that certain Escrow Agreement dated as of [] (the "Escrow Agreement") by and among [] (the "Buyer"), [] (the "Seller") and The Bryn Mawr Trust Company, as escrow agent (the "Escrow Agent"), the Buyer and Seller hereby direct the Escrow Agent to release to the [] pursuant to Section 3 of the Escrow Agreement funds in the amount of \$_____ .

[BUYER]

By: _____

Name:

Title:

[SELLER]

By: _____

Name:

Title:

Exhibit B

[Escrow Agent Fee Schedule to be inserted]