

**LONG LAKE RANCH DRI
CONSTRUCTION ESCROW AGREEMENT
FOR SUNLAKE BOULEVARD
(AMPROP SEGMENTS)**

This is a Construction Escrow Agreement, dated effective as of March 10, 2009 (the “**Effective Date**”), by and among Foley & Lardner, LLP (the “**Escrow Agent**”) and Amprop General Investments, LLC, a Florida limited liability company (“**Amprop**”) and Pasco County, Florida, a political subdivision of the State of Florida (“**County**”) (the “**Construction Escrow Agreement**”). Amprop and the County are sometimes referred to herein collectively as the “**Parties**” and individually as a “**Party**”.

WITNESSETH:

WHEREAS, Amprop and the County are parties to the Long Lake Ranch Amended and Restated Development Agreement (the “**Development Agreement**”) which requires Amprop to construct certain improvements to Sunlake Boulevard as shown on the attached Exhibit “A” (the “**Amprop Improvements**”).

WHEREAS, the Parties agree that the costs shown in Exhibit “B” of this Construction Escrow Agreement (the “**Construction Costs**”) satisfy the requirements of the Development Agreement related to the estimation of the construction cost for the Amprop Improvements, and are deemed to be reasonable and correct cost estimates as of the anticipated date of commencement of physical construction of the Amprop Improvements; and

WHEREAS, to the best of the Parties’ knowledge, the cost estimates set forth in the Construction Costs include all costs necessary for physical construction associated with the

construction of the Amprop Improvements, including (without limitation) design, permitting, survey, soil testing, inspections and construction management fees and expenses; and

WHEREAS, from time to time, the estimates for the Construction Costs of the Amprop Improvements may be updated to reflect the actual Construction Costs, in which event Amprop shall distribute updated Construction Costs (the “**Updated Construction Costs**”) to the Parties; and

WHEREAS, Amprop has agreed to deposit funds totaling Three Million Dollars (\$3,000,000) from the closing whereby T. Rowe Price Associates, Inc., a Maryland corporation, (“**T. Rowe**”) acquires land within the Long Lake Ranch DRI (the “**Closing**”) to be held by the Escrow Agent to pay for the Construction Costs of the Amprop Improvements, which funds satisfy the Amprop requirements in the Development Agreement for providing Payment Assurance (as defined in the Development Agreement) for the Amprop Improvements; and

WHEREAS, the funds held by the Escrow Agent pursuant to this Construction Escrow Agreement shall be disbursed by the Escrow Agent for the payment of the Construction Costs in accordance with procedures hereinafter set forth in this Construction Escrow Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties and the Escrow Agent agree as follows:

1. Recitals; Exhibits. The foregoing recitals are acknowledged to be true and correct, and together with all exhibits attached hereto, are incorporated herein by reference.

2. Escrow Deposits. The Parties and the Escrow Agent agree that at the Closing, Amprop shall deposit Three Million Dollars (\$3,000,000.00) (“**Escrow Funds**”) with the Escrow Agent who shall hold such funds in one (1) or more account(s) as directed in writing by Amprop from time to time (collectively the “**Amprop Account**”). The Escrow Agent shall hold and disburse the Escrow Funds in accordance with the terms of this Construction Escrow Agreement. Amprop or the Escrow Agent shall provide written notification to the County of the date that the funds were deposited with the Escrow Agent, as well as the address of the institution(s) holding the funds.

3. Procedure for Release of Escrow Funds. The funds held by the Escrow Agent shall be released for payment of the Construction Costs to the appropriate contractor, engineer, vendor or other entity, upon delivery of the following documentation:

a. Submittal of Payment Requisitions. From time to time Amprop shall provide the Escrow Agent and the County with a payment requisition (the “**Requisition**”) in the form attached as Exhibit “C” executed by the Manager of Amprop, the “**Project Engineer**” (defined below), and the “**Construction Manager**” (defined below). “**Project Engineer**” for the purposes of this Agreement shall mean King Engineering Associates, Inc., a Florida corporation, 4921 Memorial Highway, Suite 300, Tampa, Florida 33634 or any replacement engineer approved by Amprop. “**Construction Manager**” for the purposes of this Agreement shall mean J & D Construction of Pinellas, Inc. or any replacement construction manager approved by Amprop. If any individual Requisition is for an amount in excess of \$500,000.00, the County also shall execute the Requisition prior to submittal to the Escrow Agent.

b. Disbursement of Funds Held by the Escrow Agent. The Escrow Agent shall disburse the funds no sooner than ten (10) business days nor later than fifteen (15) business days

after receiving an executed Requisition in accordance with the procedures outlined in this Paragraph 3. Failure by the County to object to any Requisition within ten (10) days shall be deemed to constitute its consent to said Requisition, and the Escrow Agent thereafter shall have no liability for relying on said absence of an objection to the Requisition. For each Requisition Amprop submits to the Escrow Agent, the Escrow Agent shall withdraw the funds specified in the Requisition from the Amprop Account and make payment in accordance with the instructions as to the payee(s) and amount(s) listed in the Requisition. If the Amprop Account does not contain sufficient funds to cover the amount listed in the Requisition, the Escrow Agent shall immediately notify the Parties that the account has insufficient funds to process the Requisition, and the Escrow Agent shall not process the Requisition until sufficient funds are deposited into the Amprop Account to cover the funds requested in the Requisition. If the County notifies the Escrow Agent in writing that the County has scheduled a Board of County Commissioner public hearing to determine whether Amprop is in material default of the Development Agreement, the Escrow Agent shall not subsequently disburse, or make payment from, any of the Escrow Funds after receipt of the written notice (including funds for which a Requisition has been submitted, but not yet paid unless the County failed to provide the written request within the ten days of delivery of the Requisition) until such time that the County provides an additional written notice indicating that the Board of County Commissioners did not find Amprop to be in material default of the Development Agreement. Amprop acknowledges and agrees if the County provides the Escrow Agent with a Resolution or Order of the Pasco County Board County Commissioners finding Amprop in material default of the Development Agreement, the Escrow Agent shall immediately disburse any remaining Escrow Funds to the County.

c. Disbursement of Funds in the Event of Disputes. If either Party notifies the Escrow Agent within ten (10) days of receipt of such Requisition that either of them disputes the amount listed in a Requisition to be paid from the Amprop Account, then the Escrow Agent shall not disburse the amount in dispute until that dispute is settled in accordance with the provisions of Paragraph 6 of this Construction Escrow Agreement. If either Party notifies the Escrow Agent after the payment of such Requisition that either of them disputes the amount listed in a Requisition which has been paid from the Amprop Account, then the Escrow Agent shall have no liability on account of the disbursement of the amount in dispute and the Parties agree that once the dispute is settled in accordance with the provisions of Paragraph 6 of this Construction Escrow Agreement that the Parties shall thereafter comply with the terms of the Resolution (defined below in Paragraph 6). In the event of any dispute as set forth above in this Subparagraph 3(c), the Escrow Agent shall disburse any amounts listed in the subject Requisition to the extent that such amounts are not disputed, the Escrow Agent shall have no liability on account of the disbursement. The County also shall have the right to object to, and thereby preclude, future disbursements at any time by providing written notice to the Escrow Agent and Amprop if the aggregate Requisitions to such date do not reasonably relate to the portion of the work performed to such date (such dispute then shall be subject to resolution as set forth in paragraph 6, below).

d. Disbursement of Excess Funds Held by the Escrow Agent. When Amprop and the County notify the Escrow Agent that the Amprop Improvements are complete, all of the Construction Costs have been paid, and the Escrow Agent is authorized to disburse the remaining funds in the Amprop Account in accordance with this paragraph, then the Escrow Agent shall disburse any excess funds held in the Amprop Account to Amprop.

4. Restriction on Use of the Funds. The Parties agree that the funds deposited into the Amprop Account shall be held by the Escrow Agent exclusively for the payment of the Construction Costs, until the Amprop Improvements are complete.

5. Default. If Amprop fails to fully make the deposit(s) described in Paragraphs 2 and 3.b. hereof, or otherwise fails to comply with any obligations of this Construction Escrow Agreement, Amprop shall indemnify and hold harmless the County for any and all damages and losses incurred as a result of such default, including reasonable attorneys' fees and costs.

6. Dispute Resolution. The Parties acknowledge that a dispute may arise between or amongst them, regarding the decisions contemplated under this Construction Escrow Agreement, including but not limited to the payment of Requisitions and Updated Construction Cost Calculations. The Parties agree to work together in good faith to resolve all such disputes to achieve the objectives of this Construction Escrow Agreement in a commercially reasonable manner consistent with customary industry practices for road projects of a similar nature and in a manner otherwise consistent with the Development Agreement and this Construction Escrow Agreement.

a. Submission to Arbitration. If the Parties are at anytime unable to resolve by agreement any issue relating to this Construction Escrow Agreement (a "**Disagreement**"), the Disagreement shall be settled by binding arbitration as provided below and judgment on the decision (including but not limited to any award) rendered by the arbitrators may be entered in any court having jurisdiction thereof.

b. Procedure. Any Party (the "**claimant**") may initiate an arbitration pursuant to this Paragraph 6 by giving the other Parties (the other Parties shall be referred to as "**respondents**")

written notice of its intention to arbitrate (the "**demand**"), which demand shall contain a statement setting forth the nature of the dispute, and the resolution sought. Within five (5) business days after service of the demand, the respondents shall serve their answers to the demand on the claimant. The respondents' answer shall contain the respondents' proposed resolution to the dispute identified by the claimant and may also set forth any additional dispute (and proposed resolution) within the scope of this Paragraph 6. If the respondents' answers contain an additional dispute or disputes, the claimant shall serve its answer to the additional dispute or disputes within five (5) business days.

Within five (5) business days after service of the respondents' answer (or the later of either of the following, if applicable, (i) if any respondent fails to file a timely answer, ten (10) business days after service of the demand on the last respondent or (ii) if any respondent's answer includes an additional dispute or disputes, five (5) business days after service of claimant's answer to the last such answer served on the claimant), the claimant and the respondents will each designate one (1) arbitrator. Every arbitrator appointed pursuant to this Paragraph 6 must have experience in engineering, planning, construction or development of (a) large, mixed use developments or (b) road construction projects similar to the Amprop Improvements, and may not be (i) employed by, (ii) have contractual relationship with, or (iii) be employed by an entity with a contractual relationship with any Party. The three (3) arbitrators shall be the sole arbitrators (the "**Arbitrators**") to resolve the dispute or disputes submitted. If requested by any Party, the Arbitrators shall hold a hearing within ten (10) days after their appointment at which the Parties may present their suggested resolution. If any of the foregoing Arbitrators are not designated within the time specified above, the County Engineer shall then designate any such undesignated Arbitrator(s) as soon as possible.

c. Decisions of the Arbitrators. Promptly following submittal of the Disagreement to the Arbitrators, the Arbitrators shall resolve the Disagreement consistent with the requirements of this Construction Escrow Agreement, the Development Agreement and in a commercially reasonable manner based on customary industry practices for road construction projects of a similar nature, and the decision of the majority of the Arbitrators with respect to any such matter (a “**Resolution**”) shall be final, binding and conclusive on the Parties and, in the case of an order directing the disposition of Escrow Funds, the Escrow Agent. All Resolutions shall be in writing and delivered by the Arbitrators to all of the Parties and the Escrow Agent in accordance the provisions of Paragraph 12. Notices. Each Party and the Escrow Agent shall promptly provide the Arbitrators with such information as to any matter which such Arbitrators may reasonably request. In the event a Resolution is rendered pursuant to this Paragraph 6, the Parties agree and direct the Escrow Agent to disburse such amounts as set forth in the Resolution.

d. Fees and Expenses of Parties. Each Party shall pay one-half (1/2) of the total fees and expenses of the Arbitrators. The Arbitrators shall not be compensated in a manner dependent upon the outcome of the arbitration process.

7. Investment of Funds. The Parties acknowledge and agree that Escrow Agent will place the Escrow Funds in one (1) or more account(s) with either Regions Bank or Florida Bank, as directed by Amprop on the form attached as Exhibit E, and that Escrow Agent is not liable for the Escrow Funds by virtue of any bank failure.

All entities entitled to receive interest on the Escrow Funds shall provide Escrow Agent with a W-9 or W-8 IRS tax form prior to the disbursement of interest and Escrow Agent will file

the appropriate 1099 or other required forms pursuant to Federal and applicable state laws. A statement of citizenship will be provided if requested by Escrow Agent.

8. Resignation of Escrow Agent. Escrow Agent may resign and be discharged from the performance of its duties hereunder at any time by giving thirty (30) days prior written notice to the Parties specifying a date when such resignation shall take effect. Upon any such notice of resignation, the Parties jointly shall appoint a successor Escrow Agent hereunder prior to the effective date of such resignation. The retiring Escrow Agent shall transmit all records pertaining to the Escrow Funds and shall pay all Escrow Funds to the successor Escrow Agent, after making copies of such records as the retiring Escrow Agent deems advisable and after deduction and payment to the retiring Escrow Agent of all fees and expenses (including court costs and attorneys' fees) payable to, incurred by, or expected to be incurred by the retiring Escrow Agent in connection with the performance of its duties and the exercise of its rights hereunder. After any retiring Escrow Agent's resignation, the provisions of this Construction Escrow Agreement shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Escrow Agent under this Construction Escrow Agreement. Any corporation or association into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any corporation or association to which all or substantially all of the escrow business of the Escrow Agent's corporate trust line of business may be transferred, shall be the Escrow Agent under this Construction Escrow Agreement without further act.

9. Liability of Escrow Agent. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein, and no duties shall be implied. The Escrow Agent shall have no liability under and no duty to inquire as to the provisions of any agreement other than this Construction Escrow Agreement. The Escrow Agent shall not be liable for any action taken

or omitted by it in good faith except to the extent that a court of competent jurisdiction determines that the Escrow Agent's gross negligence or willful misconduct was the primary cause of any loss to the Parties. Escrow Agent's sole responsibility shall be for the safekeeping and disbursement of the Escrow Funds in accordance with the terms of this Construction Escrow Agreement. Escrow Agent shall have no implied duties or obligations and shall not be charged with knowledge or notice of any fact or circumstance not specifically set forth herein. Escrow Agent may rely upon any notice, instruction, request or other instrument, not only as to its due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein, which Escrow Agent shall believe to be genuine and to have been signed or presented by the person or parties purporting to sign the same. In no event shall Escrow Agent be liable for incidental, indirect, special, consequential or punitive damages (including, but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. Escrow Agent shall not be obligated to take any legal action or commence any proceeding in connection with the Escrow Funds, any account in which Escrow Funds are deposited, this Construction Escrow Agreement or the Development Agreement, or to appear in, prosecute or defend any such legal action or proceeding. Escrow Agent shall not be responsible or liable in any manner for the performance by any Party of their respective obligations under the Development Agreement nor shall Escrow Agent be responsible or liable in any manner for the failure of any Party to honor any of the provisions of this Construction Escrow Agreement. Escrow Agent may consult legal counsel selected by it in the event of any dispute or question as to the construction of any of the provisions hereof or of its duties hereunder, or relating to any dispute involving any Party hereto, and shall incur no liability and shall be fully indemnified from any liability whatsoever in acting in accordance with

terms of a Resolution pursuant to Paragraph 6 Dispute Resolution. Amprop shall promptly pay, upon demand, the reasonable fees and expenses of any such counsel.

The Escrow Agent is authorized, in its sole discretion, to comply with Resolutions and orders issued or process entered by any court with respect to the Escrow Funds, without determination by the Escrow Agent of such court's jurisdiction in the matter. If any portion of the Escrow Funds is at any time attached, garnished or levied upon under any court order, or in case the payment, assignment, transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court order, or in case any order, judgment or decree shall be made or entered by any court affecting such property or any part thereof, then and in any such event, the Escrow Agent is authorized, in its sole discretion, to rely upon and comply with any such order, writ, judgment or decree which it is advised by legal counsel selected by it is binding upon it without the need for appeal or other action; and if the Escrow Agent complies with any such order, writ, judgment or decree, it shall not be liable to any of the parties hereto or to any other person or entity by reason of such compliance even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.

10. Indemnification of Escrow Agent. From and at all times after the date of this Construction Escrow Agreement, Amprop shall, to the fullest extent permitted by law, defend, indemnify and hold harmless Escrow Agent and each director, officer, employee, attorney, agent and affiliate of Escrow Agent (collectively, the "**Indemnified Parties**") against any and all actions, claims (whether or not valid), losses, damages, liabilities, costs and expenses of any kind or nature whatsoever (including without limitation reasonable attorneys' fees, costs and expenses) incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct, indirect or consequential, as a result of or arising from or in any way

relating to any claim, demand, suit, action or proceeding (including any inquiry or investigation) by any person, including without limitation the Parties, whether threatened or initiated, asserting a claim for any legal or equitable remedy against any person under any statute or regulation, including, but not limited to, any federal or state securities laws, or under any common law or equitable cause or otherwise, arising from or in connection with the negotiation, preparation, execution, performance or failure of performance of this Construction Escrow Agreement or any transactions contemplated herein, whether or not any such Indemnified Party is a party to any such action, proceeding, suit or the target of any such inquiry or investigation; *provided, however,* that no Indemnified Party shall have the right to be indemnified hereunder for any liability finally determined by a court of competent jurisdiction, subject to no further appeal, to have resulted primarily from the gross negligence or willful misconduct of such Indemnified Party. Each Indemnified Party shall, in its sole discretion, have the right to select and employ separate counsel with respect to any action or claim brought or asserted against it, and the reasonable fees of such counsel shall be paid upon demand by the Parties jointly and severally. The obligations of Amprop under this Paragraph 10 shall survive any termination of this Construction Escrow Agreement and the resignation or removal of Escrow Agent.

The Parties agree that neither the payment by Amprop of any claim by Escrow Agent for indemnification hereunder nor the disbursement of any amounts to Escrow Agent from the Escrow Funds in respect of a claim by Escrow Agent for indemnification shall impair, limit, modify, or affect, as between the Parties, the respective rights and obligations of the Parties under this Construction Escrow Agreement.

Notwithstanding anything to the contrary in this Construction Escrow Agreement, **if** the Escrow Agent is in doubt as to its duty or liabilities under the provisions of this

Construction Escrow Agreement, it may, in its sole discretion, continue to hold the Escrow Funds until the Parties mutually agree to disbursement thereof or until a court of competent jurisdiction shall determine the rights of the parties hereto or the Escrow Agent may deposit the Escrow Funds with the Clerk of the Circuit Court of Pasco County, Florida, pursuant to an interpleader procedure, whereupon, after notifying all Parties concerned with such action and paying all costs imposed by the Clerk as a result of the Earnest Money Deposit, all liability on the part of the Escrow Agent shall terminate except to the extent of accounting for any monies theretofore delivered out of escrow.

11. Compensation to Escrow Agent.

a. Fees and Expenses. Fees and Expenses of Escrow Agent. Amprop shall compensate Escrow Agent for its services hereunder in accordance with **Exhibit “D”** attached hereto and, in addition, shall reimburse Escrow Agent for all of its reasonable out-of-pocket expenses, including attorneys' fees, travel expenses, telephone and facsimile transmission costs, postage (including express mail and overnight delivery charges), copying charges and the like. The additional provisions and information set forth on **Exhibit “D”** are hereby incorporated by this reference, and form a part of this Construction Escrow Agreement. All of the compensation and reimbursement obligations set forth in this Paragraph 11 shall be payable by Amprop upon demand by Escrow Agent. The obligations of Amprop under this Paragraph 11 shall survive any termination of this Construction Escrow Agreement and the resignation or removal of Escrow Agent.

b. Disbursements from Escrow Funds to Pay Escrow Agent. The Escrow Agent is authorized to and may disburse from time to time, to itself from the Escrow Funds, the amount of any compensation and reimbursement of out-of-pocket expenses due and payable hereunder. In

addition, upon the rendering of a Resolution or judicial order so authorizing, the Escrow Agent may disburse from time to time, to itself or to any Indemnified Party from the Escrow Funds, the amount of any amount to which Escrow Agent or any Indemnified Party is entitled to seek indemnification pursuant to Paragraph 10 hereof. Escrow Agent shall provide the Parties seven (7) days prior notice of any disbursement from the Escrow Funds to itself or to any Indemnified Party in respect of any compensation or reimbursement hereunder and, subject to the Escrow Agent's right to redact information in such invoices and other statements which is otherwise protected by attorney client privilege, shall furnish to the Parties copies of all related invoices and other statements.

c. Security and Offset. The Parties hereby grant to Escrow Agent and the Indemnified Parties a security interest in and lien upon the Escrow Funds to secure all obligations hereunder, and Escrow Agent and the Indemnified Parties shall have the right to offset the amount of any compensation or reimbursement due any of them hereunder (including any claim for indemnification pursuant to Paragraph 10 hereof) against the Escrow Funds. If for any reason the Escrow Funds available to Escrow Agent and the Indemnified Parties pursuant to such security interest or right of offset are insufficient to cover such compensation and reimbursement, Amprop shall promptly pay such amounts to Escrow Agent and the Indemnified Parties upon receipt of an itemized invoice. Notwithstanding the foregoing lien and offset rights, the Escrow Agent shall continue to make disbursements from the Escrow Funds in accordance with the provisions of Paragraph 3 Procedure for Release of Escrow Funds and, if within seven (7) days of a Party's receipt of notice from the Escrow Agent that it intends to make a disbursement to itself or to an Indemnified Party, such Party gives the Escrow Agent notice that asserts that it is in good faith contesting the right of the Escrow Agent or the Indemnified Party

to such payment (taking into account the Escrow Agent's and Indemnified Parties' broad rights of indemnity pursuant to Paragraph 10 Indemnification of Escrow Agent), then in such event the Escrow Agent shall not exercise such lien rights or rights of offset with respect to any claim for indemnification pursuant to Paragraph 10 hereof until the rendering of a Resolution or entry of a judicial order authorizing the disbursement of any such funds to the Escrow Agent with respect to any claim for indemnification pursuant to Paragraph 10 hereof.

12. Notices. Any requisitions (which shall be in the form attached as Exhibit C), consents, approvals, notices or deliveries required or permitted to be given under this Construction Escrow Agreement shall be in writing and shall be delivered by hand, by facsimile providing a transmission receipt or delivered by a nationally recognized overnight delivery service, and addressed as described below. Notices sent by hand shall be deemed effective upon receipt or refusal of delivery. Notices sent by facsimile shall be deemed effective upon receipt or, if sent after 5:00 PM or on other than a business day, on the next business day after transmission. Notices sent by a nationally recognized overnight delivery service shall be deemed effective on the next business day after deposit with such service prior to the deadline for delivery on such business day.

Notices to Amprop:

Amprop General Investments, LLC
4201 W. Cypress Street
Tampa, FL 33607
Attn: Eric A. Schoessler, Manager
Facsimile: (813) 854-9901

With a copy to:

Tew & Associates
7747 Mitchell Boulevard
Suite C
New Port Richey, FL 34655
Tampa, FL 33602
Attn: Joel R. Tew, Esq.
Facsimile: (727) 645-6949

and

Donna J. Feldman, P.A.
19321-C U.S. Highway 19 North
Suite 103
Clearwater, FL 33764
Attn: Donna J. Feldman, Esq.
Facsimile: (727) 536-7270

Pasco County:

Pasco County
c/o Bipin Parikh, P.E., Assistant County
Administrator
West Pasco Government Center
Suite 320, 7530 Little Road
New Port Richey, FL 34654
Facsimile: (727) 847-8084

With a copy to:

Pasco County
7530 Little Road - Suite 340
New Port Richey, FL 34654
Attn: David Goldstein, Esq.,
Chief Assistant County Attorney
Facsimile: (727) 847-8021

Notice to Escrow Agent:

Foley & Lardner, LLP
100 North Tampa Street
Suite 2700
Tampa, Florida 33602-5810
Attn: Tommy Little, Esq.
Facsimile: (813) 221-4210

Notice to T. Rowe Price or
Long Lake Ranch, LLC:

J. Ben Harrill, Esq.
Figurski & Harrill
2550 Permit Place
New Port Richey, Florida 34655

Notice to Centex Homes:

David Barker, Esq.
Roetzel & Andress, P.A.
420 S. Orange Avenue
CNL Center II
7th Floor
Orlando, FL 32801

It is agreed that, if any Party or the Escrow Agent is represented by legal counsel, such legal counsel is authorized to deliver written notice directly to the other Parties and the Escrow Agent, on behalf of his or her client, and the same shall be deemed proper notice hereunder if

delivered in the manner hereinabove specified. Any Party and the Escrow Agent may, at any time by giving three (3) days written notice to the other Parties and the Escrow Agent, designate any other address in substitution of the foregoing address to which such notice shall be given and other persons to whom copies of all notices hereunder shall be sent.

13. Attorney's Fees. In connection with any litigation, bankruptcy proceeding or other proceeding to enforce or interpret this Construction Escrow Agreement, the prevailing Party shall recover from the opposing Party or Parties its reasonable attorneys' fees and the costs and expenses of litigation, in addition to any other relief allowed by this Construction Escrow Agreement or by applicable law.

14. Counterparts. This Construction Escrow Agreement may be executed in any number of counterparts and by different Parties and Escrow Agent on separate counterparts, each counterpart shall be deemed an original but all such counterparts shall together constitute but one and the same Construction Escrow Agreement. The Parties and Escrow Agent hereby may execute and deliver this Construction Escrow Agreement by forwarding (by facsimile, electronic transmission in PDF format or other means) copies thereof showing execution by the Parties and Escrow Agent sending the same, and Parties and Escrow Agent agree and intend that such signature shall have the same effect as an original signature, and that the Parties and Escrow Agent shall be bound by such means of execution and delivery, and that the Parties and Escrow Agent hereby waive any defense to validity based on any such copies or signatures.

15. Governing Law; Venue. This Construction Escrow Agreement shall be governed by and construed in accordance with the laws of Florida. Venue for any action under this Construction Escrow Agreement is agreed to be in Pasco County, Florida.

16. Time is of the Essence. Time is of the essence under this Construction Escrow Agreement. A “business” day is any day other than Saturday and Sunday that federally chartered banks are open for business in Pasco County.

17. Interpretation. Each Party has participated fully in the negotiation and preparation of this Construction Escrow Agreement with full benefit of counsel. Accordingly, this Construction Escrow Agreement shall not be more strictly construed against any Party. In the event of any conflict between this Construction Escrow Agreement and the Long Lake Ranch Development Agreement, the Long Lake Ranch Development Agreement shall control as among Amprop and the County. Specifically, nothing in this Agreement shall affect the County’s Default Rights pursuant to the Long Lake Ranch Development Agreement, the Long Lake Ranch Development Order, or the Long Lake Ranch MPUD.

18. Authority. Each of the persons executing this Construction Escrow Agreement, respectively, on behalf of Amprop, County and Escrow Agent hereby represents and warrants that he or she has the right, power and authority to execute and deliver this Construction Escrow Agreement on behalf of such entity.

19. Severability. In the event any term or provision of this Construction Escrow Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted as such authority determines, and the remainder of this Construction Escrow Agreement shall be construed to be in full force and effect.

20. Miscellaneous. Whenever used in this Construction Escrow Agreement, the singular shall include the plural, the plural shall include the singular, any gender shall include every other and all genders, and captions. The captions in this Construction Escrow Agreement

are for the convenience of reference only and shall not be deemed to alter any provision of this Construction Escrow Agreement. This Construction Escrow Agreement cannot be altered or modified except by a written instrument signed by all of the Parties and Escrow Agent.

21. Successors and Assigns. The terms of this Construction Escrow Agreement shall binding upon the Parties and Escrow Agent hereto and their respective successors and assigns. Any Party and the Escrow Agent may assign this Construction Escrow Agreement and any or all of its rights and obligations hereunder with the consent of the other Parties and the Escrow Agent, which consent should not be unreasonably withheld or delayed, to any person, firm, corporation or other entity, and any such assignee shall be entitled to all the rights and powers of such participation hereunder but shall not be relieved of its obligations hereunder by such assignment unless expressly consented to by the other Parties and the Escrow Agent.

22. Third Party Beneficiaries. T. Rowe Price Associates, Inc., a Maryland corporation (“T. Rowe”), Long Lake Ranch, LLC, a Florida limited liability company (“LLR LLC”), and Centex Homes, a Nevada general partnership (“Centex”) shall each be deemed a third party beneficiary of this Construction Escrow Agreement in satisfaction of the terms of Section 5.d(8) of the Development Agreement, and to the extent provided therein (as to T. Rowe and LLR, LLC), and pursuant to that certain “Sunlake Boulevard Extension Construction Option Agreement” dated January 22, 2009 (the “Centex Agreement”), and only as to the “Hillsborough Segment” as defined under the Development Agreement (as to Centex); provided, however, that T. Rowe and/or LLR LLC and/or Centex, as applicable, shall first provide the County with written notice and sixty (60) days to elect first to exercise the County’s rights under the Development Agreement and/or this Construction Escrow Agreement or the Centex Agreement, as applicable, before such third party beneficiary acts pursuant hereto. Similarly, Amprop is a

designated third-party beneficiary under the Development Agreement, with respect to the Payment Assurance required from LLR LLC under the Development Agreement for the “LLC Segment” as defined therein. Amprop also agrees not to exercise its rights as third party beneficiary of the LLC Payment Assurance, until the County first is provided sixty (60) days to exercise its Default Rights against LLR LLC, under the Development Agreement and/or such LLC Payment Assurance. The foregoing requirements do not preclude the County from exercising its rights after the sixty (60) day notice periods set forth above. Notwithstanding the foregoing, neither the consent nor joinder of T. Rowe or LLR LLC or Centex shall be required in order for Amprop, the County and the Escrow Agent to amend, modify or terminate this Agreement; provided, however, that LLR, LLC shall have the right to approve the form and substance of any such amendment in accordance with Section 5.d.(8) of the Development Agreement.

IN WITNESS WHEREOF, the Parties and the Escrow Agent hereto have executed this Construction Escrow Agreement.

WITNESSES:

AMPROP GENERAL INVESTMENTS, LLC

By: _____

Print Name: _____

Print Name: _____

Title: _____

Date: _____

Print Name: _____

FOLEY & LARDNER, LLP
Escrow Agent

By: _____

Print Name: _____

Title: _____

Date: _____

(SEAL)

**BOARD OF COUNTY COMMISSIONERS OF
PASCO COUNTY, FLORIDA**

ATTEST:

BY: _____
Paula S. O'Neil, Clerk

BY: _____
Jack Mariano, Chairman

Date: _____

EXHIBIT "B"
CONSTRUCTION COSTS

EXHIBIT “C”

FORM OF REQUISITION

The undersigned, Manager of Amprop General Investments, LLC (“Amprop”) hereby submits the following requisition (the “Requisition”) for disbursement under and pursuant to the terms of the Construction Escrow Agreement, dated as of _____, 2009 (the “**Effective Date**”), by and among Foley & Lardner, LLP (the “**Escrow Agent**”), Amprop General Investments, LLC, a Florida limited liability company (“**Amprop**”) and Pasco County, Florida, a political subdivision of the State of Florida (“**County**”) (“**Construction Escrow Agreement**”):

- (A) Requisition Number:

- (B) Name of Payee and Amount Payable (list all):

- (D) The amount(s) specified above is/are a Construction Cost and is/are due and payable for the purpose specified below (refer also to the specific contract pursuant to which the amount(s) is/are due and payable):

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by Amprop, that each disbursement set forth above is a proper charge against the Amprop Account in the amounts specified above, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Amprop Improvements and

each represents a Construction Cost, and has not previously been paid. All terms in this Requisition shall have such meanings as set forth in the Construction Escrow Agreement.

The undersigned hereby further certifies that there has not been filed with or served upon Amprop notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that (i) this Requisition contains no item representing payment on account of any retained percentage which Amprop is at the date of such certificate entitled to retain and (ii) that a copy of this fully executed Requisition has been previously delivered to the County in accordance with the notice provisions of the Construction Escrow Agreement.

Attached hereto are originals of the invoice(s) or progress payment application, as applicable, from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

AMPROP GENERAL INVESTMENTS, LLC

By: _____

Name: _____

Title: Manager

PROJECT ENGINEER

By: _____

Name: _____

Title: _____

CONSTRUCTION MANAGER

By: _____

Name: _____

Title: _____

EXHIBIT “D”

FEEES

I. Acceptance Fee \$100 on Effective Date

The acceptance fee includes the administrative review of documents, initial set-up of the account, and other reasonably required services as defined by the Construction Escrow Agreement.

Outside Counsel **Billed at Cost not to Exceed \$2500.00**

II. Administration Fee \$100 Annually in Advance

Annual administration fee for performance of the duties of the Escrow Agent defined in the Construction Escrow Agreement.

III. Out of Pocket and Extra-Ordinary Expenses Billed at Cost

Miscellaneous travel, postage, mail, legal, insurance, and other out-of-pocket expenses, will be billed along with our annual fees. The activity charges below are billed in addition thereto.

Disbursements \$15 Per Disbursement, Initial 6 Monthly Disbursements Included
Securities Transactions / Wire Transfers \$20 Each
Waived if invested in a U.S. Bank Money Market Fund

EXHIBIT “E”

AUTOMATIC MONEY MARKET INVESTMENTS
INVESTMENT AUTHORIZATION LETTER

In the absence of further specific written direction to the contrary, Foley & Lardner, LLP is hereby directed to invest proceeds and other available moneys in the following account as permitted by the operative documents.

Designated Financial
Institution: _____

Account Number: _____

AMPROP GENERAL INVESTMENTS, LLC

By its Authorized Signatory: _____

Print Name: _____

Title: _____

Date: _____