

EXHIBIT "F"

COMMUNITY FOUNDATION ESCROW FUND AGREEMENT

This Community Foundation Escrow Fund Agreement ("*Escrow Agreement*") dated this ___ day of _____, 20__ (the "*Effective Date*"), is entered into by and between **DOWNSTATE AT LICH HOLDING COMPANY, INC.**, a New York not-for-profit corporation ("*Seller*"), **FPG COBBLE HILL ACQUISITIONS, LLC**, a Delaware limited liability company, having an office c/o Fortis Property Group, LLC, 45 Main Street, Suite 800, Brooklyn, New York 11201 ("*Purchaser*"), and _____, as escrow agent ("*Escrow Agent*").

RECITALS

A. This Escrow Agreement is being entered into in connection with that certain First Amended and Restated Purchase and Sale Agreement (the "*Purchase Agreement*") dated as of June 30, 2014 by and among Seller, Purchaser, and for the limited purposes set forth therein, **FORTIS PROPERTY GROUP, LLC**, a Delaware limited liability company ("*Fortis*"), pursuant to which Purchaser is acquiring certain Premises and other Property, and Purchaser and Fortis are making certain commitments relating to the establishment of a not-for-profit foundation (the "**Community Foundation**") to make grants and investments to support community health, social services, affordable housing and other needs in the vicinity of the Premises, on the terms and subject to the conditions of the Purchase Agreement.

B. Pursuant to Section 2.2 of the Purchase Agreement (i) Purchaser is obligated at the Initial Closing to deposit Two Million Five Hundred Thousand Dollars (\$2,500,000) (the "**Initial Escrow Funds**") with the Escrow Agent to be held in escrow in accordance with the terms of this Escrow Agreement; and (b) Purchaser may be obligated at the later of (i) the third anniversary of the Initial Closing Date; and (ii) the Final Closing, to deposit an additional Two Million Five Hundred Thousand Dollars (\$2,500,000) (the "**Conditional Additional Escrow Funds**") with the Escrow Agent to be held in escrow in accordance with the terms of this Escrow Agreement if the Community Foundation is not yet formed or has not yet received an exemption from federal income taxation as of such date (all such funds deposited with the Escrow Agent in accordance with this Escrow Agreement are collectively referred to as "*Escrow Funds*" herein).

D. Purchaser agrees to place in escrow the Escrow Funds and the Escrow Agent agrees to hold and distribute the Escrow Funds in accordance with the terms of this Escrow Agreement.

E. Any capitalized terms not defined herein shall have the meanings as set forth in the Purchase Agreement. The term "*Escrow Funds*" will be deemed to include any interest or other investment income earned on the amounts deposited with the Escrow Agent.

In consideration of the promises and agreements of Seller and Purchaser and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Purchaser, Seller and Escrow Agent agree as follows:

ARTICLE 1
ESCROW DEPOSIT

Section 1.1. Receipt of Escrow Funds. At the Initial Closing, Purchaser shall deliver to the Escrow Agent, by wire transfer of immediately available funds, the Initial Escrow Funds, and the Escrow Agent will acknowledge to Purchaser and Seller its receipt of the Initial Escrow Funds.

Section 1.2. Additional Escrow Funds. If the Community Foundation has not been formed as a not-for-profit foundation or, if formed, has not received an exemption from federal income taxation as of the later of (i) the third anniversary of the Initial Closing Date; and (ii) the Final Closing, Purchaser shall deliver to the Escrow Agent on such date, by wire transfer of immediately available funds, the Conditional Additional Escrow Funds, and the Escrow Agent will acknowledge to Purchaser and Seller its receipt of the Conditional Additional Escrow Funds, which will be added to and deemed part of the Escrow Funds.

Section 1.3. Investments.

(a) The Escrow Agent is authorized and directed to establish a segregated account for the Escrow Funds (the "*Escrow Account*") and to deposit, transfer, hold and invest the Escrow Funds, and any investment income on the Escrow Funds, as set forth in Exhibit A hereto, or as set forth in any subsequent written instruction signed by Seller and Purchaser. Any investment earnings and income on the Escrow Funds shall become part of the Escrow Funds, and shall be disbursed in accordance with Section 1.4 of this Escrow Agreement.

(b) The Escrow Agent is hereby authorized and directed to sell or redeem any such investments as it deems necessary to make any payments or distributions required under this Escrow Agreement. The Escrow Agent shall have no responsibility or liability for any loss which may result from any investment or sale of investment made pursuant to this Escrow Agreement. The Escrow Agent is hereby authorized, in making or disposing of any investment permitted by this Escrow Agreement, to deal with itself (in its individual capacity) or with any one or more of its affiliates, whether it or any such affiliate is acting as agent of the Escrow Agent or for any third person or dealing as principal for its own account. Seller and Purchaser acknowledge that the Escrow Agent is not providing investment supervision, recommendations, or advice.

Section 1.4. Interest. Subject to Section 1.6, any interest received by the Escrow Agent with respect to the Escrow Funds, including reinvested interest, shall become part of the Escrow Funds, and shall be disbursed in accordance with the provisions of this Escrow Agreement at the time of the distributions from the Escrow Account under Section 1.4 of this Escrow Agreement. All investment losses shall be charged against the Escrow Funds.

Section 1.5. Disbursement. The Escrow Agent will hold the Escrow Funds in its possession in the Escrow Account until authorized hereunder to deliver such Escrow Funds as follows:

(a) Disbursement to the Community Foundation. Purchaser shall deliver to the Escrow Agent documentation confirming the formation of the Community Foundation as a not-for-profit foundation and receipt of an exemption from federal income taxation, together with directions for payment of the Escrow Funds to the Community Foundation. Purchaser shall

deliver copies of such documentation and directions to Seller promptly upon receipt. If Seller does not object within seven (7) days following the Escrow Agent's delivery of such documentation to Seller, then the Escrow Agent will deliver the Escrow Funds to the Community Foundation. If the Escrow Agent receives a written objection from Seller prior to the expiration of said seven (7) day period, then the Escrow Agent shall hold the Escrow Funds until it receives joint written instructions from Seller and Purchaser or otherwise pursuant to a final, non-appealable judgment or order of the Supreme Court of the State of New York, County of Kings.

(b) Whenever the Escrow Agent shall be required to make the payment of the Escrow Funds from the Escrow Account, the Escrow Agent shall pay such amount by liquidating the investments of the Escrow Fund. Upon payment of the Escrow Funds pursuant to this Agreement, this Escrow Agreement shall terminate in accordance with the terms of Section 1.7 hereof.

Section 1.6. Income Tax Allocation and Reporting.

(a) Seller and Purchaser agree that, for tax reporting purposes, all interest and other income from investment of the Escrow Funds shall, to the extent required by the Internal Revenue Service, be reported by the Escrow Agent as having been earned by the party to which such interest or other income is actually disbursed, at the end of the calendar year in which such interest or other income is actually disbursed.

(b) To the extent that the Escrow Agent becomes liable for the payment of any taxes in respect of income derived from the investment of the Escrow Funds, the Escrow Agent shall satisfy such liability to the extent possible from the Escrow Funds. Purchaser shall indemnify, defend and hold the Escrow Agent harmless from and against any tax, late payment, interest, penalty or other cost or expense that may be assessed against the Escrow Agent on or with respect to the Escrow Funds and the investment thereof unless such tax, late payment, interest, penalty or other expense was directly caused by the gross negligence or willful misconduct of the Escrow Agent. The indemnification provided by this Section 1.6(b) is in addition to the indemnification provided in Section 3.1 and shall survive the resignation or removal of the Escrow Agent and the termination of this Escrow Agreement.

Section 1.7. Termination. Upon the disbursement of the Escrow Funds, including any interest and investment earnings thereon, this Escrow Agreement shall terminate and be of no further force and effect except that the provisions of Sections 1.6(b), 3.1 and 3.2 hereof shall survive termination.

ARTICLE 2 DUTIES OF THE ESCROW AGENT

Section 2.1. Scope of Responsibility. Notwithstanding any provision to the contrary, the Escrow Agent is obligated only to perform the duties specifically set forth in this Escrow Agreement, which shall be deemed purely ministerial in nature. Under no circumstances will the Escrow Agent be deemed to be a fiduciary to Seller, Purchaser or any other person under this Escrow Agreement. The Escrow Agent will not be responsible or liable for the failure of Seller or Purchaser to perform in accordance with this Escrow Agreement. The Escrow Agent shall

neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document other than this Escrow Agreement, whether or not an original or a copy of such agreement has been provided to the Escrow Agent; and the Escrow Agent shall have no duty to know or inquire as to the performance or nonperformance of any provision of any such agreement, instrument, or document. References in this Escrow Agreement to any other agreement, instrument, or document are for the convenience of Seller and Purchaser, and the Escrow Agent has no duties or obligations with respect thereto. This Escrow Agreement sets forth all matters pertinent to the escrow contemplated hereunder, and no additional obligations of the Escrow Agent shall be inferred or implied from the terms of this Escrow Agreement or any other agreement.

Section 2.2. Reliance. The Escrow Agent shall not be liable for any action taken or not taken by it in accordance with the direction or consent of Seller and Purchaser or their respective agents, representatives, successors, or assigns. The Escrow Agent shall not be liable for acting or refraining from acting upon any notice, request, consent, direction, requisition, certificate, order, affidavit, letter, or other paper or document believed by it to be genuine and correct and to have been signed or sent by the proper person or persons, without further inquiry into the person's or persons' authority.

Section 2.3. Right Not Duty Undertaken. The permissive rights of the Escrow Agent to do things enumerated in this Escrow Agreement shall not be construed as duties.

Section 2.4. No Financial Obligation. No provision of this Escrow Agreement shall require the Escrow Agent to risk or advance its own funds or otherwise incur any financial liability or potential financial liability in the performance of its duties or the exercise of its rights under this Escrow Agreement.

ARTICLE 3 PROVISIONS CONCERNING THE ESCROW AGENT

Section 3.1. Indemnification. Purchaser shall indemnify, defend and hold harmless the Escrow Agent from and against any and all loss, liability, cost, damage and expense, including, without limitation, attorneys' fees and expenses or other professional fees and expenses which the Escrow Agent may suffer or incur by reason of any action, claim or proceeding brought against the Escrow Agent, arising out of or relating in any way to this Escrow Agreement or any transaction to which this Escrow Agreement relates, unless such loss, liability, cost, damage or expense shall have been finally adjudicated to have been directly caused by the willful misconduct or gross negligence of the Escrow Agent. The provisions of this Section 3.1 shall survive the resignation or removal of the Escrow Agent and the termination of this Escrow Agreement.

Section 3.2. Limitation of Liability. THE ESCROW AGENT SHALL NOT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY (I) DAMAGES, LOSSES OR EXPENSES ARISING OUT OF THE SERVICES PROVIDED HEREUNDER, OTHER THAN DAMAGES, LOSSES OR EXPENSES WHICH HAVE BEEN FINALLY ADJUDICATED TO HAVE DIRECTLY RESULTED FROM THE ESCROW AGENT'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, OR (II) SPECIAL, INDIRECT OR

CONSEQUENTIAL DAMAGES OR LOSSES OF ANY KIND WHATSOEVER (INCLUDING WITHOUT LIMITATION LOST PROFITS), EVEN IF THE ESCROW AGENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES AND REGARDLESS OF THE FORM OF ACTION.

Section 3.3. Resignation or Removal. The Escrow Agent may resign by furnishing written notice of its resignation to Seller and Purchaser, and Seller and Purchaser may remove the Escrow Agent by furnishing to the Escrow Agent a joint written notice of its removal along with payment of all fees and expenses to which it is entitled through the date of termination. Such resignation or removal, as the case may be, shall be effective thirty (30) days after the delivery of such notice or upon the earlier appointment of a successor, and the Escrow Agent's sole responsibility thereafter shall be to safely keep the Escrow Funds and to deliver the same to a successor escrow agent as shall be appointed by Seller and Purchaser, as evidenced by a joint written notice filed with the Escrow Agent or in accordance with a court order. If Seller and Purchaser have failed to appoint a successor escrow agent prior to the expiration of thirty (30) days following the delivery of such notice of resignation or removal, the Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon Seller and Purchaser.

Section 3.4. Compensation. The Escrow Agent shall be entitled to compensation for its services as stated in the fee schedule attached hereto as Exhibit B, which shall be paid on the date hereof solely by Purchaser. The fees detailed in Exhibit C for the services rendered hereunder are intended as full compensation for the Escrow Agent's services as contemplated by this Escrow Agreement.

Section 3.5. Merger or Consolidation. Any corporation or association into which the Escrow Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer all or substantially all of its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which the Escrow Agent is a party, shall be and become the successor escrow agent under this Escrow Agreement and shall have and succeed to the rights, powers, duties, immunities and privileges as its predecessor, without the execution or filing of any instrument or paper or the performance of any further act.

Section 3.6. Attachment of Escrow Funds; Compliance with Legal Orders. In the event that any Escrow Funds shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the Escrow Funds, the Escrow Agent is hereby expressly authorized, in its sole discretion, to respond as it deems appropriate or to comply with all writs, orders or decrees so entered or issued, or which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction. In the event that the Escrow Agent obeys or complies with any such writ, order or decree it shall not be liable to any of Seller and Purchaser or to any other person, firm or corporation, should, by reason of such compliance notwithstanding, such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

Section 3.7 Force Majeure. The Escrow Agent shall not be responsible or liable for any failure or delay in the performance of its obligation under this Escrow Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; wars; acts of terrorism; civil or military disturbances; sabotage; epidemic; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Escrow Agent shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

ARTICLE 4 MISCELLANEOUS

Section 4.1. Successors and Assigns. This Escrow Agreement shall be binding on and inure to the benefit of Seller and Purchaser and the Escrow Agent and their respective successors and permitted assigns. No other persons shall have any rights under this Escrow Agreement. No assignment of the interest of any of Seller and Purchaser shall be binding unless and until written notice of such assignment shall be delivered to the other and to Escrow Agent and shall require the prior written consent of the other and Escrow Agent.

Section 4.2. Notices. All notices, requests, demands, and other communications, including Joint Written Instruction, under this Escrow Agreement shall be in writing, in English, and shall be deemed to have been duly given if delivered (i) personally, (ii) by facsimile transmission or e-mail to the e-mail address given below with written confirmation of receipt obtained promptly after completion of transmission, (iii) by overnight delivery with a reputable national overnight delivery service, or (iv) by certified mail, return receipt requested, and postage prepaid. If any notice is mailed, it shall be deemed given five (5) Business Days after the date such notice is deposited in the United States mail. If notice is given to a party, it shall be given at the address for such party set forth below. It shall be the responsibility of Seller and Purchaser to notify the Escrow Agent and the other in writing of any name or address changes. In the case of communications delivered to the Escrow Agent, such communications shall be deemed to have been given on the date received by the Escrow Agent.

If to Purchaser:

If to Seller:

If to Escrow Agent:

Section 4.4. Governing Law. This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

Section 4.5. Entire Agreement. Except for the Purchase Agreement, this Escrow Agreement sets forth the entire agreement and understanding of Seller and Purchaser related to the Escrow Funds.

Section 4.6. Amendment. This Escrow Agreement may be amended, modified, superseded, rescinded, or canceled only by a written instrument executed by Seller, Purchaser and the Escrow Agent.

Section 4.7. Waivers. The failure of any party to this Escrow Agreement at any time or times to require performance of any provision under this Escrow Agreement shall in no manner affect the right at a later time to enforce the same performance. A waiver by any party to this Escrow Agreement of any such condition or breach of any term, covenant, representation, or warranty contained in this Escrow Agreement, in any one or more instances, shall neither be construed as a further or continuing waiver of any such condition or breach nor a waiver of any other condition or breach of any other term, covenant, representation, or warranty contained in this Escrow Agreement.

Section 4.8. Headings; Interpretation. Section headings of this Escrow Agreement have been inserted for convenience of reference only and shall in no way restrict or otherwise modify any of the terms or provisions of this Escrow Agreement. For purposes of this Escrow Agreement "Business Day" means a day, other than a Saturday or Sunday, on which commercial banks in New York City are open for the general transaction of business.

Section 4.9. Counterparts. This Escrow Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument.

Section 4.10. Waiver of Jury Trial. THE PARTIES HERETO WAIVE ANY RIGHT THEY MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS ESCROW AGREEMENT OR ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT OR ACTION OF ANY PARTY HERETO.

Section 4.11. Jurisdiction. Each of the parties submits to the exclusive jurisdiction of any state or federal court sitting in Kings County, Brooklyn, New York, in any action or proceeding arising out of or relating to this Escrow Agreement, agrees that all claims in respect of the action or proceeding may be heard and determined in any such court and agrees not to bring any action or proceeding arising out of or relating to this Escrow Agreement in any other court. Each of the parties waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety or other security that might be required of any other party with respect thereto. Each party agrees that a final, non-appealable judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment or in

any other manner provided by law. To the extent that in any jurisdiction any party may now or hereafter be entitled to claim for itself or its assets, immunity from suit, execution attachment (before or after judgment), or other legal process, such party shall not claim, and it hereby irrevocably waives, such immunity.

Section 4.12 Standard State University of New York Provisions; Priority of Application. The provisions set forth in Exhibit C attached hereto (referred to therein as Exhibit A: Standard Contract Clauses) are expressly incorporated by reference into this Escrow Agreement as if set forth at length herein. In the event of any conflict between the terms and conditions set forth in this Escrow Agreement and/or any of the Exhibits hereto, and the provisions set forth in Exhibit C shall prevail.

Section 4.13 Approvals. The parties hereby acknowledge and agree that this Escrow Agreement is subject to the approval of the New York State Office of Attorney General ("**AG**") and the New York State Office of State Comptroller ("**OSC**"), and this Escrow Agreement shall not be valid and enforceable until such approvals are given. The Parties further acknowledge and agree that this Escrow Agreement shall not be effective until it has been executed by all applicable governmental agencies, including AG and OSC.

[The remainder of this page left intentionally blank.]

IN WITNESS WHEREOF, this Escrow Agreement has been duly executed as of the date first written above.

PURCHASER:

FPG COBBLE HILL ACQUISITIONS, LLC

By: _____
Name:
Title:

SELLER:

DOWNSTATE AT LICH HOLDING COMPANY,
INC.

By: _____
Name:
Title:

ESCROW AGENT:

By: _____
Name:
Title:

Approval as to Form
Eric T. Schneiderman
Attorney General

By: _____
Name: _____
Date: _____

Approved:
Thomas P. DiNapoli
State Comptroller

By: _____
Name: _____
Date: _____

EXHIBIT A
Investment Direction
For Escrow Funds

EXHIBIT B

Escrow Agent Fees

EXHIBIT C

Standard State Clauses

(see attached)