

## ESCROW AGREEMENT

THIS ESCROW AGREEMENT (as the same may be amended or modified from time to time pursuant hereto, this “Agreement”) is made and entered into as of [Date], by and among [Buyer], a Delaware corporation (“Buyer”), [Sellers’ Agent], in his capacity as agent for the Sellers (“[Sellers’ Individual Agent]”) and [Trustee Bank], as Trustee Under the Will of [Decedent for the Benefit of Various Individuals], in its capacity as agent for the Sellers (“Trustee”, together with [Sellers’ Agent], each a “Seller Representative” and collectively, the “Seller Representatives”), and together with Buyer, sometimes referred to individually as “Party” or collectively as the “Parties”), and [Escrow Agent] (the “Escrow Agent”).

**WHEREAS**, pursuant to that certain Stock Purchase Agreement dated of even date herewith by and among the Buyer and the Sellers set forth therein (the “Stock Purchase Agreement”), Buyer has acquired all of the outstanding common stock of [Target Company 1] and [Target Company 2].

**WHEREAS**, the Parties have agreed to deposit in escrow certain funds and wish such deposit to be subject to the terms and conditions set forth herein.

**WHEREAS**, capitalized terms used herein but not defined herein shall have the meanings given to such terms in the Stock Purchase Agreement.

**NOW THEREFORE**, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

- 1. Appointment.** The Parties hereby appoint the Escrow Agent as their escrow agent for the purposes set forth herein, and the Escrow Agent hereby accepts such appointment under the terms and conditions set forth herein.
- 2. Fund.** Buyer agrees to deposit with the Escrow Agent the sum of \$[Amount] ([Amount Spelled Out] dollars) (the “Escrow Deposit”). The Escrow Agent shall hold the Escrow Deposit and, subject to the terms and conditions hereof, shall invest and reinvest the Escrow Deposit and the proceeds thereof as directed in Section 3. The Escrow Deposit, plus all interest, dividends and other distributions and payments thereon received by the Escrow Agent, less any funds paid in accordance with this Agreement, shall hereinafter collectively be referred to as the “Fund.” A portion of the Fund equal to \$[Amount] ([Amount Spelled Out] dollars), less any funds paid in accordance with Section 4(a) and designated as distributions from the Remediation Fund in accordance with Section 4(b), shall hereinafter be referred to as the “Remediation Fund.”
- 3. Investment of Fund.** During the term of this Agreement, the Fund shall be invested in a Money Market Deposit Account (“MMDA”) or a successor or similar investment offered by the Escrow Agent, unless otherwise instructed by the Parties and as shall be reasonably acceptable to the Escrow Agent. MMDA have rates of compensation that may vary from time to time based upon market conditions. Instructions to make any other investment (“Alternative Investment”) must be in writing executed by all Parties and shall specify the type and identity of the Alternative Investments to be purchased and/or sold. The Escrow Agent is hereby authorized to execute purchases and sales of investments through the facilities of its own trading or capital markets operations or those of any affiliated entity. The Escrow Agent or any of its affiliates may receive compensation with respect to any Alternative Investment directed hereunder including without limitation charging any applicable agency fee in connection with each transaction. The Parties recognize and agree that the Escrow Agent will not provide supervision,

recommendations or advice relating to either the investment of moneys held in the Fund or the purchase, sale, retention or other disposition of any investment described herein. The Escrow Agent shall not have any liability for any loss sustained as a result of any investment in an investment made pursuant to the terms of this Agreement or as a result of any liquidation of any investment prior to its maturity or for the failure of the Parties to give the Escrow Agent instructions to invest or reinvest the Fund. The Escrow Agent shall have the right to liquidate any investments held in order to provide funds necessary to make required payments under this Agreement.

#### 4. **Disposition and Termination.**

- (a) The Escrow Agent may not make any distributions of any Funds unless:
- (i) such distribution has been unanimously agreed to, in writing, by the Parties, and then the Escrow Agent shall, promptly upon receipt of such joint written instructions from all Parties, release the applicable Funds (or any portion thereof) in accordance with such joint written instructions; or
  - (ii) the Escrow Agent has received a copy of a final, non-appealable order of a court of competent jurisdiction directing distribution of the Funds (or any portion thereof) (a "Final Order"), and in such a case the Escrow Agent shall, promptly upon receipt of such Final Order, release the applicable Funds (or any portion thereof) as directed in such Final Order. The Parties acknowledge and agree that the Escrow Agent shall be entitled absolutely to rely upon any such Final Order and in the event that the Escrow Agent obeys or complies with any such Final Order it shall not be liable to any of the Parties, any Seller or to any other person, firm or corporation, should, by reason of such compliance notwithstanding, such Final Order be subsequently reversed, modified, annulled, set aside or vacated.
- (b) In accordance with the Stock Purchase Agreement, the Party or Parties delivering written instructions or a Final Order, as the case may be, may designate the applicable distribution in writing as a distribution from the Remediation Fund.
- (c) Subject to Section 4(d), (i) the Escrow Agent shall promptly distribute any amounts remaining in the Remediation Fund to an account designated by the Seller Representatives only upon receipt of joint written instructions from all Parties, or receipt of a Final Order, to so distribute the Remediation Fund (the date of any such distribution, the "Remediation Fund Distribution Date") and (ii) the Fund (other than the Remediation Fund) shall be distributed to an account designated by the Seller Representatives within [number] Business Days (hereinafter defined) following [Date] (the "General Distribution Date"), in each of clauses (i) and (ii) using the wiring instructions of the Seller Representatives in Section 11(b), and the Escrow Agent shall provide written notice to the Parties when such disbursement is made.
- (d) From time to time on or before [Time][a.m. / p.m.] on the Remediation Fund Distribution Date or General Distribution Date, as applicable, one or more written notices of any amounts disputed (each, a "Dispute") in good faith, including therewith a written indication of whether the Dispute relates to the Remediation Fund and reasonably detailed description of the basis of such Dispute, shall be provided to the Escrow Agent by either Party, with a copy of each such notice simultaneously delivered to the non-delivering Party ("Dispute Notice"). Notwithstanding Section 4(c), if the Escrow Agent shall have timely received a Dispute Notice, it shall not distribute the amount of the Dispute set forth therein from the Remediation Fund or Fund, as the case may be, in accordance with Section 4(c) until the Escrow

Agent is instructed to do so by joint written instructions of all Parties or a Final Order. Any amounts in a Dispute Notice shall be distributed within [number] Business Days after the later of (i) the date on which written notice of final resolution of the Dispute is given to the Escrow Agent (either pursuant to the joint written instructions of all Parties or a Final Order) and (ii) the Remediation Fund Distribution Date or General Distribution Date, as applicable. In the event both Parties provide a Dispute Notice to the Escrow Agent of disputed amounts with respect to the same matter and the Parties disagree as to the exact amounts to be withheld by the Escrow Agent, the Escrow Agent shall retain the higher of the two estimated amounts.

Upon delivery of the Funds by the Escrow Agent, this Agreement shall terminate, subject to the provisions of Section 8(b).

5. **Escrow Agent.** (a) The Escrow Agent shall have only those duties as are specifically and expressly provided herein, which shall be deemed purely ministerial in nature, and no other duties shall be implied. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of, nor have any requirements to comply with, the terms and conditions of any other agreement, instrument or document between the Parties, in connection herewith, if any, including without limitation the Stock Purchase Agreement (each, an "Underlying Agreement"), nor shall the Escrow Agent be required to determine if any person or entity has complied with any Underlying Agreement, nor shall any additional obligations of the Escrow Agent be inferred from the terms of any Underlying Agreements, even though reference thereto may be made in this Agreement. In the event of any conflict between the terms and provisions of this Agreement, those of any Underlying Agreement, any schedule or exhibit attached to such Underlying Agreement, or any other agreement among the Parties, the terms and conditions of this Agreement shall control. The Escrow Agent may rely upon and shall not be liable for acting upon any written notice, document, 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 without inquiry and without requiring substantiating evidence of any kind. The Escrow Agent shall not be liable to any Party, any beneficiary or other person for refraining from acting upon any instruction setting forth, claiming, containing, objecting to, or related to the transfer or distribution of the Fund, or any portion thereof, unless such instruction shall have been delivered to the Escrow Agent in accordance with Section 11 below and the Escrow Agent has been able to satisfy any applicable security procedures as may be required thereunder. The Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document, notice, instruction or request. The Escrow Agent shall have no duty to solicit any payments which may be due it or the Fund, including, without limitation, the Escrow Deposit nor shall the Escrow Agent have any duty or obligation to confirm or verify the accuracy or correctness of any amounts deposited with it hereunder.

(b) The Escrow Agent shall not be liable for any action taken, suffered or omitted to be taken by it in good faith except to the extent that a final adjudication of a court of competent jurisdiction determines that the Escrow Agent's gross negligence or willful misconduct was the primary cause of any loss to either Party. The Escrow Agent may execute any of its powers and perform any of its duties hereunder directly or through affiliates or agents. The Escrow Agent may consult with counsel, accountants and other skilled persons to be selected and retained by it. The Escrow Agent shall not be liable for any action taken, suffered or omitted to be taken by it in accordance with, or in reliance upon, the advice or opinion of any such counsel, accountants or other skilled persons. In the event that the Escrow Agent shall be uncertain or believe there is some ambiguity as to its duties or rights hereunder or shall receive instructions, claims or demands from any Party hereto which, in its opinion, conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action and its sole obligation shall be to keep safely all property held in escrow until it shall be given a direction in writing by the Parties which eliminates such ambiguity or uncertainty to the satisfaction of Escrow Agent or by a