**DOCK USER LEASE FEE ESCROW AGREEMENT**

This dock User Lease fee Escrow Agreement between CASA BONITA ROYALE CONDOMINIUM ASSOCIATION, INC (“Association”) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Owners”) is made as of the \_\_\_\_ day of \_\_\_\_\_\_\_\_, 20\_\_.

WHEREAS, Owners are selling their condominium unit at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Bonita Springs, FL 34134, to which has been assigned dock # \_\_\_;

WHEREAS, the Association is obligated to pay a lease fee equal to 6% of any gross income derived from the sale of a condominium unit to which a dock at Casa Bonita Royale has been assigned pursuant to the Submerged Lands Lease between the Association and the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida (“State”) and Section 18.21.001 of the Florida Administrative Code, and is entitled by its Rules and Regulations to a 2% administrative fee for the collection and payment of the lease fee;

WHEREAS the Owners’ dock has been appraised as having a fair market value of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; and

WHEREAS the parties agree to the following terms and conditions pertaining to the lease fee payment.

In consideration of these premises, the parties agree that at or before the closing of the Owners’ unit, the sum of $\_\_\_\_\_\_\_\_\_ (6% of $\_\_\_\_\_\_\_\_\_\_) will be held in escrow until the lease fees are due the State. The escrow shall be payable to “Casa Bonita Royale” and shall be sent to the President of the Association and shall be held by Collier Financial, Inc as agent for the Association. The Funds shall be released from escrow to the Association upon the calculation and payment of the lease fee to the State. In the event the escrowed sum is not sufficient to pay the lease fee and administrative fee, the Owner shall promptly, upon written request from the Association, pay such additional amount as may be due. In connection with any litigation, including appellate proceedings, arising out of this Agreement, the prevailing party shall be entitled to recover reasonable attorney’s fees and costs.

CASA BONITA ROYALE CONDOMINIUM

ASSOCIATION, INC., a Florida not-for-profit

Corporation.

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ASSIGNOR: ASSIGNEE:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

APPROVED:

CASA BONITA ROYALE CONDOMINIUM

ASSOCIATION, INC., a Florida not-for-profit

Condominium association

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_