

AMENDMENT
NEW YORK AMENDMENT – CPS 12 APPLICATION

THIS AMENDMENT is made as of the ____ day of _____, 2018 by and between **Riverwalk East Developments, LLC, a Florida limited liability company** (“Seller”) and _____ (“Buyer”).

RECITALS

A Seller and Buyer have entered into that certain Purchase Agreement (the “Agreement”) for the purchase and sale of **Unit** _____ (the “Unit”) in **300 BISCAYNE BOULEVARD WAY CONDOMINIUM** (the “Condominium”).

B The parties desire to amend the Purchase Agreement in certain respects as more particularly set forth below.

NOW, THEREFORE, in consideration of \$10.00, the execution and delivery of the Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The foregoing recitals are true and correct and are incorporated herein as if repeated at length. Unless the context otherwise requires, all initial capitalized terms used but not defined in this Amendment, shall have the meaning or meanings given to such terms in the Agreement. This Amendment shall be deemed a part of, but shall take precedence over and supersede any provisions to the contrary contained in, the Agreement. All references in the Agreement or this Amendment to the “Agreement” shall be deemed to refer to the Agreement as modified by this Amendment, unless the context otherwise requires.

2. Buyer acknowledges receipt of the New York CPS12 Application for the Condominium filed with the New York State Department of Law on January 17, 2018, (as may be amended from time to time, the “CPS12 Application”) and has been afforded an opportunity to read same.

3. Buyer and Seller acknowledge and agree that this purchase is subject to the representations of the Seller, as “Offeror” under the CPS12 Application delivered to Buyer at or prior to the time Buyer executed the Agreement.

4. Any conflict between the CPS12 Application and the Agreement will be resolved in accordance with the terms of the CPS12 Application.

5. Notwithstanding anything to the contrary in the Agreement or Condominium Documents, the Agreement is amended to provide that all deposits placed by Buyer towards the purchase of the Unit shall be held in non-interest bearing accounts in accordance with the terms of the escrow agreement executed by Buyer, Seller and Greenberg Traurig, P.A., (the “Escrow Agreement”) a specimen copy of which is attached hereto as Exhibit “A”.

6. The execution of this Amendment shall neither extend, toll, nor reinstate any rights of the Buyer to rescind the Agreement pursuant to the terms thereof, or of Section 718.503(1)(a), Florida Statutes. Except as amended herein, the Agreement shall remain in full force and effect.

EXECUTED as of the date and year first above written.

Buyer:

Seller:

**Riverwalk East Developments, LLC, a Florida
limited liability company**

By: _____
Name: _____
Title: _____

By: _____
Name: German Coto
Title: Manager

By: _____
Name: _____
Title: _____

Exhibit "A"

**ESCROW AGREEMENT CONCERNING DEPOSITS
BY NEW YORK PURCHASERS**

ESCROW AGREEMENT (the "Agreement" or "Escrow Agreement") made this ____ day of _____, 2018, by and among (a) [_____] ("PURCHASER"), (b) Riverwalk East Developments, LLC, a Florida limited liability company ("SPONSOR"), as the sponsor/developer of 300 BISCAYNE BOULEVARD WAY CONDOMINIUM (the "Condominium"), located at 300 Biscayne Boulevard Way, Miami, Florida (the "Property"), and (c) GREENBERG TRAURIG, P.A., having an address at 333 SE 2nd Avenue, Suite 4100, Miami, FL 33131 ("ESCROW AGENT").

WHEREAS, SPONSOR has filed a prospectus (the "Prospectus") with the Florida Department of Business and Professional Regulation, Division of Florida Condominiums, Timeshares, and Mobile Homes ("FDBPR") to offer for sale condominium ownership interests at the Property, subject to the terms and conditions set forth in the Prospectus; and

WHEREAS, SPONSOR has filed an application (the "Application") pursuant to Cooperative Policy Statement 12 ("CPS-12") with the New York State Department of Law (the "NYS-DOL") concerning the offering of condominium ownership interests at the Property to New York purchasers; and

WHEREAS, pursuant to CPS-12 and the discretion exercised by the NYS-DOL in accepting the Application, the NYS-DOL has granted SPONSOR, with respect to New York purchasers of condominium ownership interests at the Property, an exemption from the New York regulatory requirements that (a) escrowed funds must be deposited in a bank located in the State of New York, (b) the escrow agent must be a lawyer or firm of lawyers licensed to practice in the State of New York, (c) escrowed funds must be placed in an interest-bearing account or Interest-On-Lawyer-Account, and (d) from such other applicable New York regulatory requirements, to the extent that the terms of this Escrow Agreement may differ from the same (collectively, the "CPS-12 Exemptions"); and

WHEREAS, except as set forth in the CPS-12 Exemptions immediately above, ESCROW AGENT is authorized to act as an escrow agent hereunder in accordance with New York General Business Law ("GBL") §§ 352-e(2-b), 352-h and the NYS-DOL regulations promulgated thereunder (the "NY Escrow Regulations"); and

WHEREAS, ESCROW AGENT is also authorized to act as an escrow agent hereunder in accordance with Section 718, Florida Statutes; and

WHEREAS, PURCHASER is a New York purchaser; and

WHEREAS, SPONSOR and PURCHASER desire that ESCROW AGENT act as escrow agent for deposits, down payments, and advances (collectively, the "Deposit") pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

1.1. ESCROW AGENT has established two (2) escrow accounts for the purpose of holding the Deposit made by PURCHASER pursuant to that certain purchase agreement for the purchase and sale of Unit _____ (the "Unit") in the Premises (the "Purchase Agreement"). The escrow accounts are located at Citibank, N.A. located at 8750 Doral Blvd, Miami, FL 33178 ("Citibank") and Wells Fargo Bank, N.A. located at 800 Brickell Avenue, Miami, Florida 33131 ("Wells Fargo Bank"). Citibank and Wells Fargo Bank are collectively referred to as "the Banks". Both Banks are authorized to do business in the State of Florida. The Citibank escrow account is entitled "Greenberg Traurig Et Al Trust Account." The Citibank account number is 2101970278. The Wells Fargo escrow account is entitled "Greenberg, Traurig, Et Al Trust Account". The Wells Fargo account number is 2666702346514. The foregoing accounts at Citibank and Wells Fargo Bank are collectively referred to as the "Escrow Account". With respect to the Deposit, subject to the terms of the Purchase Agreement and applicable law, PURCHASER, ESCROW AGENT and SELLER agree that an amount equal to ten percent (10%) of the purchase price of the Unit shall be held in Citibank and any amount of the Deposit which exceeds ten percent (10%) of the purchase price of the Unit shall be held at Wells Fargo Bank. PURCHASER, ESCROW AGENT and SELLER agree that all Deposits placed must be placed by wire transfer only.

1.2 ESCROW AGENT has designated the following attorney to serve as signatory: Gary A. Saul, Esq. The designated signatory is admitted to practice law in the State of Florida. The signatory on the Escrow Account has an address of 333 SE 2nd Avenue, Suite 4100, Miami, FL 33131, and a telephone number of 305-579-0500.

1.3 ESCROW AGENT and authorized signatory hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of this Agreement or otherwise concerning the maintenance of or release of the Deposit from escrow.

1.4 Neither ESCROW AGENT nor any authorized signatories on the Escrow Account are the SPONSOR, managing agent for the Property (if any), or a listing agent or sales agent for the Property, or any principal thereof, or have any beneficial interest in any of the foregoing.

1.5 The Escrow Account is not an IOLA account established pursuant to NY Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT.

2.1 All Deposits received from PURCHASER prior to closing, shall be made via wire transfer and placed into the Escrow Account pursuant to the terms of the Purchase Agreement, this Escrow Agreement and the Application. Any instrument payable to, or endorsed other than as required thereby, and which cannot be deposited into such Escrow Account, shall be returned to PURCHASER promptly, but in no event more than five (5) business days following receipt of

such instrument by ESCROW AGENT. In the event of such return of the Deposit, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account and released in accordance to the terms of the Escrow Agreement.

2.2 Within five (5) business days after the Purchase Agreement has been tendered to ESCROW AGENT along with the Deposit, ESCROW AGENT shall place the Deposit into the Escrow Account. Within ten (10) business days of placing the Deposit in the Escrow Account, ESCROW AGENT shall provide written notice to PURCHASER and SPONSOR, confirming the Deposit. Such notice shall set forth the Banks, the account numbers, and the initial interest rate earned thereon (to the extent that, pursuant to the Purchase Agreement, Deposits are to be placed in interest bearing accounts). If the PURCHASER does not receive notice within fifteen (15) business days after tender of the Deposit, the PURCHASER may cancel the Purchase Agreement within ninety (90) days after tender of the Deposit. Complaints concerning the failure to honor such cancellation requests may be referred to the NYS-DOL at the following address: New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, 23rd Floor, New York, NY 10271. Rescission shall not be afforded where proof satisfactory to the NYS-DOL is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the NYS-DOL regulations (subject to the CPS-12 Exemptions) concerning the Deposit and requisite notice was timely mailed to the PURCHASER.

3. RELEASE OF FUNDS

3.1 Under no circumstances shall SPONSOR seek or accept release of the Deposit of PURCHASER to SPONSOR until after the Condominium has been created by the recordation in the pertinent jurisdiction of the governing documents of the Condominium. Creation of the Condominium shall not relieve SPONSOR or ESCROW AGENT of any obligation to PURCHASER as set forth in the NY Escrow Regulations (subject to the CPS-12 Exemptions).

3.2 ESCROW AGENT shall release the Deposit to PURCHASER or SPONSOR as directed:

3.2.1 Pursuant to terms and conditions set forth in the Purchase Agreement and this Agreement, upon closing of title to the Unit; to SPONSOR or as otherwise directed by SPONSOR;

3.2.2 Pursuant to terms and conditions set forth in the Purchase Agreement and this Agreement, upon PURCHASER'S default and failure to timely cure such default, to SPONSOR or as otherwise directed by SPONSOR;

3.2.3 To Purchaser upon timely and proper exercise of a right of rescission granted to Purchaser pursuant to terms and conditions set forth in the Application, Purchase Agreement or Prospectus;

3.2.4 In a subsequent writing signed by both SPONSOR and PURCHASER; or

3.2.5 By a final, non-appealable order or judgment of a court.

3.3 If ESCROW AGENT is not directed to release the Deposit pursuant to paragraph 3.2 above, and ESCROW AGENT receives a request by either SPONSOR or PURCHASER to release the Deposit, then ESCROW AGENT must give both the PURCHASER and SPONSOR prior written notice of not fewer than thirty (30) days before releasing the Deposit. If ESCROW AGENT has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and ESCROW AGENT shall provide further written notice to both PURCHASER and SPONSOR informing them of said release. If ESCROW AGENT receives a written notice from either PURCHASER or SPONSOR objecting to the release of the Deposit within said thirty (30) day period, ESCROW AGENT shall continue to hold the Deposit until otherwise directed pursuant to paragraph 3.2 above. Notwithstanding the foregoing, ESCROW AGENT shall have the right at any time to deposit the Deposit contained in the Escrow Account with the Clerk of the county where the Property is located and shall give written notice to both SPONSOR and PURCHASER of such deposit.

3.4 SPONSOR shall not object to the release of the Deposit to:

3.4.1 PURCHASER, if PURCHASER timely rescinds in accordance with an offer of rescission contained in the Prospectus or an amendment thereto duly filed with the FDBPR; or

3.4.2 PURCHASER, if PURCHASER timely rescinds in accordance with an offer of rescission contained in an amendment to the Application duly filed with the NYS-DOL.

4. RECORDKEEPING.

4.1 ESCROW AGENT shall maintain all records concerning the Escrow Account for seven (7) years after release of the Deposit.

4.2 Upon the dissolution of the law firm which was ESCROW AGENT, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the NYS-DOL and the FDBPR of such transfer.

4.3 ESCROW AGENT shall make available to the NYS-DOL, upon request, all books and records of ESCROW AGENT relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1 ESCROW AGENT shall maintain the Escrow Account under its direct supervision and control.

5.2 A fiduciary relationship shall exist between ESCROW AGENT and PURCHASER, and ESCROW AGENT acknowledges its fiduciary and statutory obligations pursuant to the NY Escrow Regulations (subject to the CPS-12 Exemptions) and Section 718, Florida Statutes.

5.3 ESCROW AGENT may rely upon any paper or document which may be submitted to it in connection with its duties under this Agreement and which is believed by ESCROW AGENT to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

5.4 If conflicting demands are made or notices are served upon ESCROW AGENT with respect to this Agreement, or if ESCROW AGENT shall hold a good faith belief that the rights of a claimant to any Deposit are not absolutely clear, the signatories hereto agree that ESCROW AGENT may refuse to comply with any such claim or demand and, except as hereinafter set forth in this Agreement, may withhold and stop all further proceedings in the performance of this Agreement so long as such disagreement shall continue. In so doing, ESCROW AGENT shall not be or become liable for damages or interest to any of the signatories hereto or to any other person for its failure to comply with such conflicting or adverse demands or notices. ESCROW AGENT may continue to so refrain and so refuse to act until (i) the rights of the adverse claimants have been finally adjudicated in a court having and assuming jurisdiction of the parties and/or the Deposit, as the case may be, or (ii) all differences, with respect to any Deposit, shall have been resolved by mutual agreement of SPONSOR and the purchaser who paid such Deposit, and ESCROW AGENT shall have been notified thereof in writing signed by both of said parties. In the alternative, ESCROW AGENT may, but shall not be obligated to, file a suit in interpleader for a declaratory judgment for the purpose of having the respective rights of the claimants adjudicated, and/or may deposit any Deposit with a court of competent jurisdiction, in which event SPONSOR agrees to pay all costs, expenses and attorneys' fees and expenses incurred by ESCROW AGENT in connection therewith. In the event that ESCROW AGENT shall deposit any Deposit with such court, the ESCROW AGENT shall be fully released and discharged from any and all further duties and obligations hereunder with respect to such Deposit.

5.5 ESCROW AGENT shall not be responsible for any interest on any Deposit except for such as is actually received by ESCROW AGENT.

5.6 SPONSOR hereby agrees to indemnify ESCROW AGENT from, and to hold it harmless against, any loss, liability or expense (including, without limitation, reasonable attorneys' fees and expenses) incurred without gross negligence, willful default, or bad faith on the part of ESCROW AGENT, arising out of or in connection with its entering into this Agreement and carrying out its duties hereunder, including the costs and expenses of defending itself against any claim or liability.

5.7 In any action or proceeding, ESCROW AGENT may represent SPONSOR, even if such action or proceeding relates to or involves any Deposit, at the same time as ESCROW AGENT is holding such Deposit pursuant to this Agreement. To the extent that the representation of SPONSOR and itself in such a dispute constitutes a conflict of interest, the parties hereby waive such conflict. The ESCROW AGENT shall not be liable for any failure of the depository.

6. RESPONSIBILITIES OF SPONSOR.

6.1 SPONSOR agrees that SPONSOR and its agents, including any selling agents, shall deliver to ESCROW AGENT each Deposit on account of the sale of a Unit offered pursuant to the Application which has been received by SPONSOR or such agents prior to closing of the sale of such Unit within two (2) business days of receipt thereof.

6.2 SPONSOR agrees that it shall not interfere with ESCROW AGENT'S performance of its fiduciary duties and statutory obligations as set forth in the NY Escrow Regulations (subject to the CPS-12 Exemptions) and Section 718, Florida Statutes.

6.3 To the extent that the Purchase Agreement requires deposits to be placed in an interest-bearing account, SPONSOR shall obtain or cause the listing agent or sales agent for the Property to obtain a completed and signed Form W-9 or W-8, as applicable, from PURCHASER and deliver such form to ESCROW AGENT together with the Deposit and Purchase Agreement. The PURCHASER'S failure to provide a Form W-9 or W-8 will be deemed a waiver of his, her or its right to receive interest on the Deposit. The Deposit may be deposited in non-interest-bearing escrow accounts at the Banks until the Form W-9 or W-8 has been delivered or as provided by the Purchase Agreement, and neither SPONSOR, selling agent, the ESCROW AGENT nor the Banks shall be liable for interest in such event.

7. TERMINATION OF AGREEMENT.

7.1 This Agreement shall remain in effect unless and until it is canceled by either:

7.1.1 Written notice given by SPONSOR to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment to the Prospectus with the FDBPR and an amendment to the Application with the NYS-DOL providing for a successor escrow agent that meets the requirements set forth in the NY Escrow Regulations (subject to the CPS-12 Exemptions) and Section 718, Florida Statutes. PURCHASER shall be deemed to have consented to such cancellation.

7.1.2 The resignation of ESCROW AGENT, which shall not take effect until ESCROW AGENT is replaced by a successor escrow agent that meets the requirements set forth in NY Escrow Regulations (subject to the CPS-12 Exemptions) and Section 718, Florida Statutes, and notice is given to PURCHASER of the identity of the successor escrow agent, the bank or banks where the Deposit is being held, and the account numbers therefor.

7.2 Upon termination of the duties of ESCROW AGENT as described in paragraph 7.1.1 or 7.1.2 above, ESCROW AGENT shall deliver the Deposit held by ESCROW AGENT and the Purchase Agreement and any other documents maintained by ESCROW AGENT relating to the Deposit to the successor escrow agent.

7.3 ESCROW AGENT shall not be responsible for any delay between either (i) any such cancellation by SPONSOR of the designation of ESCROW AGENT or (ii) the resignation of ESCROW AGENT, and, in either such case, the date on which an amendment to the Application appointing a successor escrow agent has been filed by the NYS-DOL and notice

thereof has been given to ESCROW AGENT. Once any such cancellation of the designation of ESCROW AGENT has been given to ESCROW AGENT, or once ESCROW AGENT has given to SPONSOR notice of resignation as ESCROW AGENT, then in either case ESCROW AGENT shall not be obligated to accept thereafter any new Deposits in the Escrow Account.

8. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon SPONSOR, PURCHASER, and ESCROW AGENT and their respective successors and assigns.

9. GOVERNING LAW.

Except to the extent that the NY Escrow Regulations (subject to the CPS-12 Exemptions) shall govern Deposits of New York purchasers, this Agreement shall be construed in accordance with and governed by the laws of the State of Florida.

10. ESCROW AGENT'S COMPENSATION.

Prior to release of the Deposit, ESCROW AGENT'S fees and disbursements shall neither be paid by SPONSOR from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

11. SEVERABILITY.

If any provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to other persons or to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

12. INDEMNIFICATION.

SPONSOR agrees to defend, indemnify, and hold ESCROW AGENT harmless from and against all liabilities, damages, claims, costs, fees and expenses whatsoever (including reasonable attorneys' fees and court costs at trial and appellate levels), incurred in connection with or arising out of this Agreement or the performance or non-performance of ESCROW AGENT'S duties under this Agreement, except with respect to actions or omissions taken or suffered by ESCROW AGENT in bad faith or in willful disregard of this Agreement or involving gross negligence of ESCROW AGENT. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by ESCROW AGENT to itself. The ESCROW AGENT shall not be liable for any failure of the Banks.

13. ENTIRE AGREEMENT.

This Agreement, read together with NY Escrow Regulations (subject to the CPS-12 Exemptions) and Section 718, Florida Statutes, constitutes the entire agreement between the parties with respect to the subject matter hereof.

14. NOTICES

All notices and communications hereunder shall be in writing and shall be deemed to be duly given if personally delivered or sent by regular, certified or registered mail, with or without return receipt requested, postage prepaid, addressed as follows:

To SPONSOR: Riverwalk East Developments, LLC
Attn: Sebastian Cordova
1200 Brickell Avenue, Suite 1660
Miami, FL 33131

To ESCROW AGENT: GREENBERG TRAUIG, P.A
Attn: Gary A. Saul, Esq.
333 S.E. 2nd Avenue, Suite 4100
Miami, FL 33131

To PURCHASER _____

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

ESCROW AGENT:

GREENBERG TRAUIG, P.A.

By: _____

Name: Gary A. Saul, Esq., Shareholder of the Firm

SPONSOR:

Riverwalk East Developments, LLC, a Florida limited liability company

By: _____

Name: German Coto

Title: Manager

PURCHASER:

By: _____

Name: _____

Title: _____