

_____, 200__

[*Escrow Agent*]
[*Address*]

Attention:

Re: Acquisition of _____ (the "Property")

Ladies and Gentlemen:

This letter ("Letter") is furnished to you in connection with the anticipated closing of the acquisition of the Property by _____ ("Buyer") from _____ ("Seller"). The closing is scheduled to be completed no later than _____, 20__ (the "Closing Date") with an effective date for adjustments of _____, 20__. This Letter constitutes the joint escrow instructions of Buyer and Seller in connection with such closing.

A. Deposit of Funds. On or before the Closing Date Buyer will wire transfer to you an amount agreed upon by Seller and Buyer (the "Funds"), pursuant to the instructions set forth in Exhibit A, or deposit the amount of the Buyer Funds with you in immediately available funds. You agree to hold and disburse the Funds strictly in accordance with the terms of this letter.

B. Delivery of Documents-Seller. On or before the Closing Date, Seller will be delivering to you the following documents:

- (i) one (1) duly executed and acknowledged original Deed of the Property to Buyer in the form attached hereto as Exhibit B (the "Deed");
- (ii) evidence of authority of Seller in form and substance satisfactory to you;
- (iii) two (2) duly executed counterparts of the Bill of Sale and Assignment and Assumption of Contracts in the form of Exhibit C attached hereto;

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Not to be used without independent legal advice.

- (iv) two (2) duly executed and acknowledged counterparts of the Assignment and Assumption of Leases in the form attached hereto as Exhibit D;
- (v) two (2) duly executed original non-foreign affidavits similar to the form attached hereto as Exhibit E;
- (vi) two (2) rent rolls (the "Rent Roll") certified by Seller as of the Closing Date;
- (vii) two (2) duly executed original notices to each of the tenants listed in the Rent Roll in the form of Exhibit F;
- (viii) two (2) duly executed counterparts of the 1099 Designation Agreements in the form of Exhibit G;
- (ix) original counterparts of tenant estoppel certificates from each of the tenants listed on the Rent Roll;
- (x) two (2) duly executed title affidavits in the form of Exhibit H.

You agree to hold the above documents strictly in accordance with the terms of this letter.

C. Delivery of Documents-Buyer. Buyer will deliver on or before the Closing Date the following documents to you in escrow under the terms and conditions contained herein:

- (i) two (2) duly executed and acknowledged counterparts of the Assignment and Assumption of Leases in the form attached hereto as Exhibit D;
- (ii) two (2) duly executed counterparts of the 1099 Designation Agreements in the form of Exhibit G; and
- (iii) two (2) duly executed counterparts of the Bill of Sale and Assignment and Assumption of Contracts in the form of Exhibit C.

You agree to hold the above documents strictly in accordance with the terms of this letter.

D. Conditions to Close of Escrow. The Funds shall not be disbursed and the documents listed in paragraphs B and C above (the "Documents") shall not be delivered or recorded until each of the following conditions is satisfied:

- (i) You have received the Documents;
- (ii) You are unconditionally and irrevocably prepared to issue to Buyer an ALTA Owner's Title Policy (the "**Title Policy**") dated as of the date and

time the Deed is recorded, in a form identical to the hand marked title commitment attached hereto as Exhibit I (the "**Title Commitment**"); and

- (iii) You have been furnished the closing statement (the "**Closing Statement**") executed by both Buyer and Seller which indicates total disbursements with payment instructions.

E. Close of Escrow. If the conditions specified in paragraph D above are satisfied on or before the Closing Date, you shall immediately take the following actions strictly in the order set forth below:

- (i) Assemble fully executed counterparts of the originally executed Documents and date the Documents as of the day of closing, as necessary;
- (ii) Record the Documents;
- (iii) Disburse the Funds; and
- (iv) Sign the hand marked commitment as your unconditional issuance of the Title Policy.

F. Delivery of Documents. You shall deliver:

- (i) From the closing, by facsimile, the signed, hand marked title commitment;
- (ii) Within seven (7) days from the Closing Date to Buyer's counsel, a dated, time stamped copy of the Deed (and all other documents recorded therewith) together with recording information;
- (iii) Within seven (7) days from the Closing Date to Seller's and Buyer's counsel, counterparts of each of the Documents; and
- (iv) Within seven (7) days from the Closing Date to Buyer's counsel, the final issued title policy with endorsements.

G. Cancellation of Instructions. Notwithstanding anything to the contrary herein, if the conditions specified in Paragraph D hereof are not satisfied on or before 4:00 p.m. (Eastern time) on the Closing Date, you shall immediately contact _____ [(617) _____ - _____]. Unless you receive written instructions not to cancel this escrow from the undersigned, the instructions set forth in paragraphs A through F above shall be deemed canceled. Concurrently therewith, you shall immediately:

- (i) either (a) invest the Funds pursuant to instructions given by the undersigned or (b) return the Funds to Buyer by wire transfer according to instructions which will be separately provided to you;

- (ii) return the documents listed in paragraph B to counsel to Seller by overnight courier; and
- (iii) return the documents listed in paragraph C to counsel to Buyer by overnight courier.

H. Execution by Counterparts. This letter of instructions may be executed in two or more counterparts, each of which shall be an original, but all of which shall constitute one and the same letter of instructions.

Please acknowledge your receipt of this letter and your agreement to comply strictly with the foregoing instructions by returning a copy of this letter duly endorsed by you in the space provided below.

Very truly yours,

_____ 'S COUNSEL:

By: _____

_____ 'S COUNSEL:

By: _____

ACCEPTED AND AGREED TO:
[*Escrow Agent*]

By: _____
cc:

- Exhibit A: Wire Instructions into the Title Company
- Exhibit B: Form of Deed to Buyer
- Exhibit C: Bill of Sale and Assignment and Assumption of Contracts
- Exhibit D: Assignment and Assumption of Leases
- Exhibit E : Non-Foreign Affidavit
- Exhibit F: Notice to Tenants
- Exhibit G: 1099 Designation Agreements
- Exhibit H: Title Affidavit
- Exhibit I: Buyer's Marked Title Commitment