

ESCROW AGREEMENT

By the terms of this agreement the following allocated sums paid by _____ (the "Member") are to be held in escrow by James E. Clark, Esq., 63 West Main Street, Babylon, New York 11702 (the "Escrow Agent"), attorney for Harrison Court LLC, a New York limited liability company (the "Lender") in connection with the loan (the "Loan") to Premiere Investments LLC, an Alabama limited liability company (the "Purchaser") for the purchase and renovation of Harrison Court located at 1017 17th Street, Birmingham, Alabama 35211 (the "Property").

The sum of _____ (\$ _____) dollars (the "Escrow Amount") representing ten percent (10%) of the total amount committed (the "Total Commitment") as the Member's contribution to the Lender for purposes of making the Loan, shall be held in escrow pursuant to this agreement which is dedicated to the funding of the Loan and certain administrative expenses in connection with the organization and formation of Lender. The Escrow Amount shall be held by Escrow Agent subject to the following conditions:

1. Satisfactory review by the Purchaser's representative and Escrow Agent of an Investor Questionnaire to be completed by Member as to the sophistication and qualifications of Member to take part in the Loan.
2. Receipt by Escrow Agent of Total Commitments from other prospective Members totaling one million dollars (\$1,000,000.00).
3. Satisfactory review and negotiation by the Member and/or Member's attorney of the Operating Agreement of Lender, Note and Mortgage and similar documentation provided by Escrow Agent Purchaser and/or Purchaser's attorney to secure the Member's investment in the Loan.
4. Review to the Member's satisfaction of the Property, Purchaser's proposed transaction to purchase the Property, the principals and agents of Purchaser and other economic merits of the investment in the Member's sole and absolute discretion.

If any of the above mentioned conditions are not met, the Escrow Amount shall be returned to the Member by Escrow Agent with no further obligation on the part of the Member, the Escrow Agent, the Lender or the Purchaser. Each of the parties hereto shall have thirty (30) days from the date hereof to meet all of the above mentioned conditions. When each of the above mentioned conditions have been met, or if the Member has not so notified Escrow Agent that any such condition has not been met by the thirtieth (30th) day from the date hereof, then within five (5) days notice from Escrow Agent, Member shall provide the remainder of the Total Commitment to Escrow Agent.

Upon receipt of the Total Commitment from all of the other Members of the Lender and upon receipt of an original executed first mortgage instrument and other legal documentation

required by Lender to secure its first lien position on the Property, Lender shall fund the loan with the Total Commitment and the Total Commitments of the other Members of Lender.

Escrow Agent shall hold the Escrow Amount in a segregated bank account at JPMorgan Chase Bank, Babylon, New York branch until the funding of the Loan or sooner termination of this agreement and shall pay over or apply the Escrow Amount in accordance with the terms of this agreement. The Escrow Amount shall be placed in an IOLA account or as otherwise permitted or required by law. The Social Security or Federal Identification numbers of the parties shall be furnished to Escrow Agent upon request.

The parties acknowledge that Escrow Agent is acting solely as a stakeholder at their request and for their convenience and that Escrow Agent shall not be liable to either party for any act or omission on its part unless taken or suffered in bad faith or in willful disregard of this contract or involving gross negligence on the part of Escrow Agent. Member and Purchaser jointly and severally (with right of contribution) agree to defend (by attorneys selected by Escrow Agent), indemnify and hold Escrow Agent harmless from and against of all costs, claims and expenses (including reasonable attorneys' fees) incurred in connection with the performance of Escrow Agent's duties hereunder, 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 on the part of Escrow Agent.

Escrow Agent may act or refrain from acting in respect of any matter referred to herein in full reliance upon and with the advice of counsel which may be selected by it (including any member of its firm) and shall be fully protected in so acting or refraining from action upon the advice of such counsel.

Escrow Agent shall be permitted to act as counsel for Lender in any dispute as to the disbursement of the Escrow Amount or the Total Commitment or any other dispute between the parties whether or not Escrow Agent is in possession of the Escrow Amount and continues to act as Escrow Agent.

At any time, if in the opinion of the Escrow Agent, an irreconcilable dispute arises among the parties, the Escrow Agent may commence a proceeding to deposit the funds with the Clerk of the Court. The Escrow Agent may deduct the costs of the index number, calendar and /or judicial intervention fee, from the escrow funds and may additionally request that the Court award him a fee for services performed after deposit if, in the opinion of the Court, such payment is warranted.

MEMBER:

PURCHASER:

PREMIERE INVESTMENTS LLC

By: _____

James E. Clark, Esq. Escrow Agent
Attorney for Lender

Dated: June __, 2008