

## POST-CLOSING INDEMNITY ESCROW AGREEMENT

This **POST-CLOSING INDEMNITY ESCROW AGREEMENT** (this “Agreement”) is made and entered into this 2nd day of August, 2019 by and among **SCCO MIDTOWN LLC**, a Delaware limited liability company (“Seller”), **MIDTOWN [REDACTED] LLC**, a New York limited liability company (“Purchaser”), and **[REDACTED] TITLE INSURANCE COMPANY** (“Escrow Agent”).

### RECITALS

**WHEREAS**, Seller and Purchaser are parties to that certain Purchase and Sale Agreement dated as of May 6, 2019 (as the same may have been amended, modified or otherwise supplemented, the “Purchase Agreement”; all capitalized terms used but not defined herein shall have the meaning ascribed to them in the Purchase Agreement), pursuant to which Seller has sold, and Purchaser acquired, the Property in accordance with the terms and conditions contained therein; and

**WHEREAS**, the Closing has occurred as of the date hereof and as required pursuant to Section 15.9 of the Purchase Agreement and as a material inducement for Purchaser to consummate the Closing, Purchaser, Seller and Escrow Agent have agreed to execute and deliver this Agreement.

**NOW THEREFORE**, in consideration of the premises and the mutual conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Establishment of Escrow. Seller has concurrently with the execution and delivery of this Agreement deposited with Escrow Agent an amount equal to \$150,000.00 (collectively, with all interest accrued thereon from time to time, the “Post-Closing Indemnity Escrow Funds”). By execution of this Agreement, Escrow Agent hereby acknowledges receipt of the Post-Closing Indemnity Escrow Funds, which Post-Closing Indemnity Escrow Funds shall be deposited into an interest-bearing account to be held and disbursed by Escrow Agent strictly in accordance with the terms hereof. Escrow Agent is not responsible for levies by taxing authorities based upon the taxpayer identification number used to establish said interest-bearing account. Neither Seller nor Purchaser shall have any right to request a disbursement of any portion of the Post-Closing Indemnity Escrow Funds except in strict accordance with this Agreement.

2. Disbursement of the Post-Closing Indemnity Escrow Funds.

A. Purchaser shall have the right, from time to time after the date hereof, to deliver written notice(s) of any Claims (each a “Claim Notice”) to Seller and Escrow Agent, which Claim Notice shall set forth Purchaser’s good faith estimate of actual damages incurred as a result of such Claim (“Claimed Damages”) and request that Escrow Agent release a portion of the Post-Closing Indemnity Escrow Funds equal to the Claimed Damages to Purchaser. In the event that Seller sends a written objection to Escrow Agent and Purchaser within seven (7) Business Days after Seller’s receipt of such Claim Notice(s) from Purchaser objecting to the payment of the Post-Closing Indemnity Escrow Funds equal to the Claimed Damages to