



COMMONWEALTH OF PUERTO RICO
COMMISSIONER OF FINANCIAL INSTITUTIONS
Centro Europa Building
Securities Regulation Division
PO Box 11855
San Juan, PR 00910-3855
Tel. (787) 723-3131 Fax (787) 724-2604

ESCROW AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

1. That I, _____, of _____ Street, in the city of _____, State of _____, being a shareholder of the _____ stock in _____, the issuer, a corporation organized under the Uniform Securities Act of Puerto Rico in connection with an application for the registration by qualification or coordination of _____ shares of the _____ stock of the said issuer which was filed with said Commissioner on the _____ day of _____, 20____, do hereby and herewith deposit with the _____, as escrow agent, in conformity with the requirements of said Article 40 _____ certificates(s) numbered _____, representing, _____ shares, respectively, of the _____ stock of the said issuer, of which shares I am the sole owner.

2. That I hereby agree that the said shares represented by the said certificate(s) shall be held in escrow by the said escrow agent subject to the following conditions:

- (a) That there shall be no assignment, sale or disposal of any interest in any of the said shares represented by the said certificate(s) without the written consent of the said Commissioner.
- (b) That the said shares represented by the said certificate(s) shall not be released to me by the said Commissioner except as provided in Article 40 which rule is hereby made a part hereof in its entirety.

In Witness, whereof, I have hereunder set my hand and seal this _____ day of _____, 20____.

(Signed) _____

(SEAL)

Witness _____