

Selection of Retention Options

Cover Sheet and Instructions

APPROVED DOCUMENT—This document is approved by the Office of the President and Office of the General Counsel for use by the Facility (see Introduction to the Facilities Manual, “ Approved Documents”).

PURPOSE OF DOCUMENT:	For use by contractor to select retention option.				
CROSS-REFERENCES TO FACILITIES MANUAL (FM):	FM5[II]: 5.5.2				
CONTENTS:	Selection of Retention Options form				
FOR USE WITH: (Not Applicable to Some Documents)	✓	Long Form (LF)		Brief Form (BF)	Mini Form (MF)
COMPLETED BY:	✓	Filling In		Adding Text	No Data Required
ITS USE IS:		Required	✓	Optional	

Completion Instructions:

1. Contractor completes all blank spaces and signs form.
2. University signs form following receipt from Contractor of this Exhibit, **AND** if applicable, a completed and signed Escrow Agreement for Deposit of Securities in Lieu of Retention.

Modifications and Additions:

Note added that Contractor and its surety are at risk for failure of bank selected.

Comments:

1. A letter of credit is not appropriate collateral and, therefore, cannot be accepted as a substitute for a deposit of securities in lieu of retention.

SELECTION OF RETENTION OPTIONS

I (we): _____
(Contractor)

SELECT OPTION 1 _____ Check here for Option 1
University will withhold retention

OR SELECT OPTION 2 _____ Check here for Option 2

herewith elect to substitute securities in the form of: _____
(Type of security)
in lieu of retention being withheld by University for the
above-referenced project.

OR SELECT OPTION 3 _____ Check here for Option 3

herewith elect to have retention on the above-referenced
project paid directly into the Escrow Account. _____
(Type of security to be purchased)

An Escrow Account will be opened with**: _____
(Name of state or federally chartered bank
in California)

whose address is: _____
(Street)

(City, County)

(State, Zip Code)

On Behalf of Contractor*

On Behalf of University
Acknowledged and Approved

(Name)

(Name)

(Title)

(Title)

* Signature shall be by the authorized party who signs the Escrow Agreement for Deposit of Securities in Lieu of Retention and Deposit of Retention ("Escrow Agreement").

** Note: Contractor and its surety bear the risk of failure of the bank selected

Note: If a completed and signed Escrow Agreement is not submitted with this form, University will not allow deposit of securities in lieu of retention.