**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”).

**Selection of Retention Options**

# Cover Sheet and Instructions

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| PURPOSE OF DOCUMENT: | For use by CM/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) | CM/Contractor Agreement form | | | | | |
| COMPLETED BY: | ✓ | Filling In |  | Adding Text |  | No Data Required |
| ITS USE IS: |  | Required | ✓ | Optional | | |

**Completion Instructions:**

1. CM/Contractor completes all blank spaces and signs form.

2. University signs form following receipt from CM/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 CM/Contractor and its surety are at risk for failure of the 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.

**END OF COVERSHEET AND INSTRUCTIONS**

EXHIBIT

SELECTION OF RETENTION OPTIONS

|  |  |
| --- | --- |
| I (we): |  |
|  | (CM/Contractor) |

|  |  |  |  |
| --- | --- | --- | --- |
| SELECTION OPTION 1 |  |  | Check here for Option 1 |
| University will withhold retention |  |  |  |
| OR SELECTION 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 CM/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: CM/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.