SELECTION OF RETENTION OPTIONS

I (we):

(Design Builder)

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: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

in lieu of retention being withheld by (Type of security)

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 Design Builder\* On Behalf of University

Acknowledged and Approved

(Name) (Name)

(Title) (Title)

\* Signature shall be by the authorized party who will sign the Escrow Agreement.

\*\*Note: Design Builder and its surety bear the risk of failure of the bank selected.

IF OPTION 2 OR OPTION 3 IS SELECTED,

ESCROW AGREEMENT FORMS WILL BE SENT TO DESIGN BUILDER.