**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”).

# Cover Sheet and Instructions

SELECTION OF RETENTION OPTIONS

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 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.

END OF COVERSHEET AND INSTRUCTIONS

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.