

MASTER RETAINAGE ESCROW AGREEMENT

This master retainage escrow agreement (the “Master Escrow Agreement”), dated 8/23/2023, is made by and among Tillamook County (“Depositor”) and U.S. Bank National Association, a national banking association (“Escrow Agent”). Depositor hereby establishes an Escrow Account No. _____ (the “Account”) and subaccounts established thereafter (each a “Subaccount”) with Escrow Agent, to be maintained and in accordance with the following terms and conditions.

The funds and/or property (the “Assets”) will be deposited in the Account or Subaccount(s) upon delivery thereof to Escrow Agent in the manner specified in Schedule I attached hereto and incorporated herein. Escrow Agent is hereby authorized and directed by Depositor, as its escrow agent, to hold, deal with and dispose of the Assets as provided in the instructions set forth in Schedule I; subject, however, to the terms and conditions set forth below, which in all events, shall govern and control over any contrary or inconsistent provisions contained in Schedule I.

1. Escrow Agent’s Duties. Escrow Agent’s duties shall be limited to those expressly set forth in this Master Escrow Agreement, and no duties shall be implied. Escrow Agent has no fiduciary or discretionary duties of any kind. Escrow Agent’s permissive rights will not be construed as duties. Escrow Agent shall not be subject to, or obliged to recognize, any other agreement between Depositor and any other persons even though reference thereto may be made herein. Escrow Agent shall not be subject to or obligated to recognize any notice, direction or instruction of Depositor, except as expressly provided for herein and in performing any duties under this Master Escrow Agreement, Escrow Agent shall not be liable to Depositor or any person for incidental, indirect, special, consequential or punitive damages or penalties (including, without limitation, lost profits), even if Escrow Agent has been advised of the likelihood of such damages or penalty and regardless of the form of action.

2. Court Orders or Process. If any controversy arises between the parties to this Master Escrow Agreement, or with any other person, concerning the subject matter of this Master Escrow Agreement or the performance of its terms or conditions, or the Assets, Escrow Agent will not be required to determine the controversy or to take any action regarding it. Escrow Agent may hold the Assets and wait for settlement of any such controversy by final appropriate legal proceedings or other means as, in Escrow Agent’s discretion, Escrow Agent may require, despite what may be set forth elsewhere in this Master Escrow Agreement. In such event, Escrow Agent will not be liable for interest or damage. Escrow Agent is authorized, in its sole discretion, to comply with orders issued or process entered by any court with respect to the Account, the Assets or this Master Escrow Agreement, without determination by Escrow Agent of such court’s jurisdiction over the matter or the parties. If any Assets are at any time attached, garnished or levied upon under any court order, or in case the payment, assignment, transfer, conveyance or delivery of any Assets shall be stayed or enjoined by any court order, or in case any order, judgment or decree shall be made or entered by any court affecting the Assets or any part thereof, then in any such events Escrow Agent is authorized, in its sole discretion, to rely upon and comply with any such order, writ, judgment or decree and shall not be liable to Depositor or any other person by reason of such compliance, even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.

3. Escrow Agent's Actions and Reliance. Escrow Agent shall not be personally liable for any act taken or omitted by it hereunder if taken or omitted by it in good faith and without gross negligence. Escrow Agent shall also be fully protected in relying upon any written notice, instruction, direction, certificate or document which in good faith it believes to be genuine. Escrow Agent may consult, at Depositor's cost, legal counsel selected by it in the event of any dispute or question as to the construction of any of the provisions hereof or of any other agreement or of its duties hereunder, or relating to any dispute involving this Master Escrow Agreement, and will incur no liability and shall be fully indemnified from any liability whatsoever in acting in accordance with the advice of such counsel.

4. Collections. Unless otherwise specifically indicated in Schedule I, Escrow Agent shall proceed as soon as practicable to collect any checks, interest due, matured principal or other collection items with respect to the Assets at any time deposited in the Account. All such collections shall be subject to the usual collection procedures regarding items received by Escrow Agent for deposit or collection. Escrow Agent shall not be responsible for any collections with respect to Assets if Escrow Agent is not registered as record owner thereof or otherwise is not entitled to request or receive payment thereof as a matter of legal or contractual right. All collection payments shall be deposited to the Account, except as otherwise provided in Schedule I. Escrow Agent shall not be required or have a duty to notify anyone of any payment or maturity under the terms of any instrument, security or obligation deposited in the Account, nor to take any legal action to enforce payment of any check, instrument or other security deposited in the Account. The Account is a safekeeping escrow account, and no interest shall be paid by Escrow Agent on any money deposited or held therein, except as provided in Section 7 hereof.

5. Escrow Agent's Responsibility. Escrow Agent shall not be responsible or liable for the sufficiency or accuracy of the form, execution, validity or genuineness of documents, instruments or securities now or hereafter deposited in the Account, or of any endorsement thereon, or for any lack of endorsement thereon, or for any description therein. Registered ownership of or other legal title to Assets deposited in the Account shall be maintained in the name of Escrow Agent, or its nominee, only if expressly provided in Schedule I. Escrow Agent may maintain qualifying Assets in a Federal Reserve Bank or in any registered clearing agency (including, without limitation, the Depository Trust Company) as Escrow Agent may select, and may register such deposited Assets in the name of Escrow Agent or its agent or nominee on the records of such Federal Reserve Bank or such registered clearing agency or a nominee of either. Escrow Agent shall not be responsible or liable in any respect on account of the identity, authority or rights of the persons executing or delivering or purporting to execute or deliver any such document, security or endorsement or this Master Escrow Agreement. Escrow Agent shall not be responsible for delays or failures in performance resulting from acts beyond its control, including without limitation acts of God, strikes, lockouts, riots, acts of war or terror, epidemics, governmental regulations, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters. Escrow Agent shall not be responsible for any calculation of retainage amounts.

6. Disbursements from Account. Escrow Agent shall disburse Assets from the Account only upon a written direction signed by an Authorized Representative of Depositor. Amounts disbursed for retainage payments shall be disbursed upon the written direction of Depositor in substantially the form attached as Exhibit B. Escrow Agent shall be fully protected in relying upon

the written directions of Depositor given in accordance with this Master Escrow Agreement, and shall have no duty or obligation to Depositor or any third parties to make independent inquiry or investigation.

7. Investments and Tax Reporting. Escrow Agent shall invest the Assets as instructed by Depositor and Depositor warrants that it shall only instruct Escrow Agent to invest in legal investments for Depositor under the laws of the State of Oregon. In the absence of written direction from Depositor, Escrow Agent is hereby directed to deposit and invest or reinvest the Assets without distinction between principal and income, in the investment described in Schedule III. All trades will be directed and executed through U.S. Bank National Association's Money Center. Escrow Agent will not provide supervision, recommendations or advice relating to either the investment of Assets or the purchase or disposition of any investment and Escrow Agent shall not have any liability for any loss in an investment made pursuant to the terms of this Master Escrow Agreement. Escrow Agent has no responsibility whatsoever to determine the market or other value of any investment and makes no representation or warranty as to the accuracy of any such valuations. Escrow Agent may conclusively rely upon Depositor's written instructions as to both the suitability and legality of the directed investments and such written direction shall be deemed to be a certification to Escrow Agent that such directed investments comply with all applicable state or local laws, regulations or policies. Escrow Agent shall not be responsible for maximizing the yield on the Assets. Escrow Agent shall not be responsible for any determination or calculation concerning arbitrage rebate with respect to any bonds or other obligations of Depositor relating any of the Assets, or for determining whether the yield on any investments made in accordance with Depositor's direction would cause, or whether any other facts exist which would cause, any bond or other obligation of Depositor to become arbitrage bonds under Section 148 of the Internal Revenue Code. Escrow Agent shall not be liable for losses, penalties or charges incurred upon any sale or purchase of any such investment.

Any and all interest earned on the Assets after the deposit shall be added to the Assets and shall become a part thereof. Escrow Agent shall thereafter hold, maintain and utilize the Assets pursuant to the terms and conditions of this Master Escrow Agreement.

Escrow Agent shall have no responsibility for the tax consequences of this Master Escrow Agreement and Depositor shall consult with independent counsel concerning any and all tax matters. Escrow Agent has no tax reporting or withholding obligation except to the IRS with respect to Form 1099-B reporting on payments of gross proceeds under Internal Revenue Code Section 6045. Depositor shall provide Escrow Agent with the recipient's Form W-9 or original Form W-8, as applicable, for each payee, together with any other documentation and information requested by Escrow Agent in connection with Escrow Agent's reporting obligations under applicable Internal Revenue Service ("IRS") regulations. If such tax documentation is not so provided, Escrow Agent shall withhold taxes as required by the IRS.

8. Notices and Directions to Escrow Agent. Notices and directions to Escrow Agent from Depositor shall be in writing and signed by a person listed on Exhibit C hereto ("Authorized Representatives"), and shall not be deemed to be given until actually received by Escrow Agent's employee or officer who administers the Account. Escrow Agent shall not be responsible or liable for the authenticity or accuracy of notices or directions given hereunder if the written form and

execution thereof on its face purports to satisfy the requirements applicable thereto as set forth herein and in Schedule I, as determined by Escrow Agent in good faith without additional confirmation or investigation.

9. Books and Records. Escrow Agent shall maintain books and records regarding its administration of the Account, and the deposit, investment, collections and disbursement or transfer of Assets, shall retain copies of all written notices and directions sent or received by it in the performance of its duties hereunder, and shall afford Depositor reasonable access, during regular business hours, to review and make photocopies (at Depositor's cost) of the same.

10. Disputes Among Depositor and Third Parties. In the event Escrow Agent is notified of any dispute, disagreement or legal action between or among Depositor and any third party relating to or arising in connection with the Account, the Assets or the performance by Escrow Agent of its duties under this Master Escrow Agreement, Escrow Agent shall be authorized and entitled, subject to Section 2, to suspend further performance hereunder, to retain and hold the Assets then in the Account and take no further action with respect thereto until the matter has been fully resolved, as evidenced by written notification signed by Depositor and the other parties to such dispute, disagreement or legal action.

11. Notice by Escrow Agent. Any notices which Escrow Agent is required or desires to give hereunder to Depositor shall be in writing and may be given by delivering the same to the address indicated on Schedule I (or to such other address as Depositor may have theretofore substituted therefore by written notification to Escrow Agent). For all purposes hereof any notice so mailed shall be as effectual as though served upon the person of Depositor to whom it was mailed at the time it is deposited in the United States mail by Escrow Agent whether or not Depositor actually receives such notice. Whenever under the terms hereof the time for Escrow Agent's giving a notice or performing an act falls upon a Saturday, Sunday or holiday, such time shall be extended to the next business day.

12. Legal Counsel. If Escrow Agent believes it to be reasonably necessary to consult with counsel concerning any of its duties in connection with the Account or this Master Escrow Agreement, or in case Escrow Agent becomes involved in litigation on account of being escrow agent hereunder or on account of having received property subject hereto, then in either case, its costs, expenses, and reasonable attorney's fees shall be paid by Depositor.

13. Depositor's Indemnity Obligations to Escrow Agent. Depositor shall, to the fullest extent permitted by law, indemnify and defend Escrow Agent and each director, officer, employee, attorney, agent and affiliate of Escrow Agent (collectively, "Indemnified Parties") against, and hold Indemnified Parties harmless of and from, any and all actions, demands, claims (whether or not valid) losses, liability, damages, penalties, costs and expenses of any kind or nature (including, but not limited to, reasonable attorneys' fees and costs, whether incurred at the trial, appellate or administrative levels) that Indemnified Parties may suffer or incur, or to which Indemnified Parties may be subjected by reason of, arising out of, related to or in connection with demand, suit, action or proceeding (including any inquiry or investigation) asserted or commenced by Depositor or any other person, whether threatened or initiated, asserting a claim for any legal or equitable remedy against any person under any statute or regulation, including, but not limited to, any federal or

state securities laws, or under any common law or equitable cause or otherwise (regardless of whether Depositor is a party thereto), arising from or in connection with (a) the custody or preservation of, or the sale of, collection from, or other realization upon, the Assets, (b) the exercise or enforcement of any of the rights of Depositor hereunder in accordance with applicable law, or (c) the negotiation, preparation, execution, performance or failure of performance in connection with this Master Escrow Agreement or any transactions contemplated herein. Upon demand by Escrow Agent, Depositor shall defend any action or proceeding brought against Escrow Agent in connection with any of the foregoing, or Escrow Agent, may elect to conduct its own defense at the expense of Depositor. In any event, Depositor shall reimburse Escrow Agent in full for all costs reasonably incurred investigating, preparing or defending against any action or proceeding commenced or threatened, in connection with any of the foregoing matters, or incurred in settlement of any such action or proceeding (whether commenced or threatened). Depositor agrees to indemnify each Indemnified Party for all costs, including without limitation reasonable attorneys' fees, incurred by such Indemnified Party in connection with the enforcement of Depositor's indemnification obligations hereunder. Notwithstanding any other provision in this Section, Depositor's indemnity obligations hereunder shall be limited to the extent such obligations arise from the gross negligence or willful misconduct of Escrow Agent as determined by a court of competent jurisdiction.

14. Escrow Agent's Compensation. Escrow Agent shall be paid a fee for its services as set forth on Schedule II, which shall be subject to increase upon notice sent to Depositor, and reimbursed for its reasonable costs and expenses incurred. Escrow Agent shall have the right to sell such portion of the Assets held in the Account as necessary and reimburse itself therefor from the proceeds of such sale or from the cash held in the Account. In the event that the conditions of this Master Escrow Agreement are not promptly fulfilled, or if Escrow Agent renders any service not provided for in this Master Escrow Agreement, or if Depositor requests a substantial modification of its terms, or if any controversy arises, or if Escrow Agent is made a party to, or intervenes in, any litigation pertaining to this escrow or its subject matter, Escrow Agent shall be reasonably compensated for such extraordinary services and reimbursed for all costs, attorneys' fees, including allocated costs of in-house counsel, and expenses occasioned by such default, delay, controversy or litigation, and Escrow Agent shall have the right to retain all documents and/or other things of value at any time held by Escrow Agent in this escrow until such compensation, fees, costs and expenses are paid. Depositor promises to pay these sums upon demand. Unless otherwise provided, Depositor will pay all Escrow Agent's usual charges and Escrow Agent may deduct such sums from the funds deposited. Depositor and their respective successors and assigns agree to indemnify and hold Escrow Agent harmless against any and all losses, claims, damages, liabilities, and expenses, including reasonable costs of investigation, counsel fees, including allocated costs of in-house counsel and disbursements that may be imposed on Escrow Agent or incurred by Escrow Agent in connection with the performance of its duties under this Master Escrow Agreement, including but not limited to any litigation arising from this Master Escrow Agreement or involving its subject matter. Escrow Agent shall have a first lien on the Assets held under this Master Escrow Agreement for such compensation and expenses.

15. Escrow Agent's Resignation. It is understood that Escrow Agent reserves the right to resign at any time by giving written notice of its resignation, specifying the effective date thereof, to Depositor. Within 30 days after receiving the aforesaid notice, Depositor agrees to appoint a

successor escrow agent to which Escrow Agent may transfer the Assets then held in the Account, less its unpaid fees, costs and expenses. If a successor escrow agent has not been appointed and has not accepted such appointment by the end of the 30-day period, Escrow Agent may apply to a court of competent jurisdiction for the appointment of a successor escrow agent, and the costs, expenses and reasonable attorneys' fees which Escrow Agent incurs in connection with such a proceeding shall be paid by Depositor.

16. Escrow Termination. This Master Escrow Agreement shall terminate upon the earlier of (i) all Assets in the Account having been disbursed in accordance with this Master Escrow Agreement or (ii) upon receipt by Escrow Agent of a notice of termination by Depositor, whereupon all Assets remaining in the Account shall be disbursed to or at the direction of Depositor, and Escrow Agent shall have no further duties or responsibilities with respect to same. Notwithstanding the foregoing, the provisions of Sections 13 and 14 shall survive the termination of this Master Escrow Agreement or the removal or resignation of Escrow Agent.

17. Governing Law. This Master Escrow Agreement shall be construed, enforced, and administered in accordance with the laws of the State of Oregon.

18. Automatic Succession. Any company into which Escrow Agent may be merged or with which it may be consolidated, or any company to whom Escrow Agent may transfer a substantial amount of its escrow business, shall be the successor to Escrow Agent without the execution or filing of any paper or any further act on the part of Depositor, anything herein to the contrary notwithstanding.

19. Disclosure. Depositor hereto hereby agrees not to use the name of U.S. BANK NATIONAL ASSOCIATION to imply an association with the transaction other than that of a legal escrow agent.

20. Incorporation and Amendments. All amendments or modifications of this Master Escrow Agreement shall be in writing and shall be signed by Depositor and Escrow Agent; provided, however that all Subaccounts established by Escrow Agent in accordance with the written direction of Depositor, substantially in the form of Exhibit A hereto, shall be automatically subject to the terms and provisions of this Master Escrow Agreement.

21. Brokerage Confirmations. Depositor acknowledges that to the extent regulations of the Comptroller of Currency or other applicable regulatory entity grant a right to receive brokerage confirmations of security transactions of the escrow, Depositor waives receipt of such confirmations, to the extent permitted by law. Escrow Agent shall furnish a statement of security transactions on its regular monthly reports.

22. Shareholder Communications Act. The Shareholder Communications Act of 1985 and its regulation require that banks and trust companies make an effort to facilitate communication between issuers of U.S. securities and the parties who have the authority to vote or direct the voting of those securities regarding proxy dissemination and other corporate communications. Unless Depositor indicates their objection in writing, Escrow Agent will provide the obligatory information to the registrant upon request. Depositor's objection will apply to all securities held

in the Account now and in the future. Unless notified otherwise in writing by Depositor, Escrow Agent is hereby authorized to provide name, address, and securities positions to requesting registrants.

23. Counterparts. This Master Escrow Agreement may be executed in any number of counterparts, each of which shall be deemed to be one and the same instrument. The exchange of copies of this Master Escrow Agreement and of signature pages by facsimile or email transmission shall constitute effective execution and delivery of this Master Escrow Agreement as to the parties and may be used in lieu of the original Master Escrow Agreement for all purposes. Signatures of the parties transmitted by facsimile or email shall be deemed to be their original signatures for all purposes.

24. Entire Agreement, No Third Party Beneficiaries. This Master Escrow Agreement constitutes the entire agreement between the parties relating to the holding, investment and disbursement of the Assets and sets forth in their entirety the obligations and duties of Escrow Agent with respect to the Assets. Nothing in this Master Escrow Agreement, express or implied, is intended to or shall confer upon any person other than the signatory parties hereto any right, benefit or remedy of any nature whatsoever under or by reason of this Master Escrow Agreement.

25. Call-backs. In the event instructions, including funds transfer instructions, address change or change in contact information are given to Escrow Agent (other than in writing at the time of execution of this Master Escrow Agreement), Escrow Agent is authorized, but not required, to seek confirmation of such instructions by telephone call-back to any person designated by the instructing party on Exhibit C hereto, and Escrow Agent may rely upon the confirmation of anyone purporting to be the person so designated. The persons and telephone numbers for call-backs may be changed only in writing actually received and acknowledged by Escrow Agent and will be effective only after Escrow Agent has a reasonable opportunity to act on such changes. Escrow Agent in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by Depositor to identify (i) the beneficiary, (ii) the beneficiary's bank, or (iii) an intermediary bank, even when its use may result in a transfer of funds to a person other than the intended beneficiary or to a bank other than the intended beneficiary's bank or intermediary bank. Depositor acknowledges that these optional security procedures are commercially reasonable.

[Signature Page to Follow]

IN WITNESS WHEREOF, the undersigned have affixed their signatures and hereby adopt as part of this instrument Schedules I, II and III, which are incorporated by reference.

DEPOSITOR: Tillamook County

By: Shawn Blanchard, Treasurer

Signature: _____

Title: Treasurer

Tax I.D.: 93-6002312

Address: 201 Laurel Avenue

City, State, & Zip: Tillamook, OR 97141

Telephone: (503) 842-3439

Fax Number: (503) 842-1829

Email Address: sblancha@co.tillamook.or.us

U.S. BANK NATIONAL ASSOCIATION,
as Escrow Agent

By: _____

Signature: _____

Its: _____

Schedule I – Instructions of Depositor

Schedule II – Schedule of Fees for Services as Escrow Agent

Schedule III – Money Market Deposit Account Investment Authorization Form

Exhibit A – Form of Written Direction to Escrow Agent to Establish Subaccount(s)

Exhibit B – Form of Written Direction to Escrow Agent for Payments from Subaccount(s)

Exhibit C – List of Authorized Representatives

SCHEDULE I
TO MASTER RETAINAGE ESCROW AGREEMENT

INSTRUCTIONS OF DEPOSITOR

- 1.0 The duties of Escrow Agent shall be solely to receive, hold and disburse all funds deposited by Depositor subject to disbursement at the written direction of Depositor in accordance with the terms and conditions of the Master Escrow Agreement.
- 2.0 Escrow Agent shall establish a Subaccount within three (3) business days after receipt of a written direction from Depositor in the form of Exhibit A to the Master Escrow Agreement and shall cause to be deposited into such Subaccount the amount specified in such direction upon receipt of same from Depositor.
- 3.0 Depositor shall cause moneys to be deposited with Escrow Agent as instructed below:

(by wire) ABA: 091 000 022
 BBK: US Bank
 A/C: 104793255431
 BNF: US Bank TFM Escrow
 60 Livingston Ave, St. Paul, MN 55107
 OBI: A/C # Proj #
 ATTN: Christine Boening

(by ACH) ABA: 091 000 022
 BBK: US Bank
 A/C: 104793255431
 BNF: US Bank TFM Escrow
 60 Livingston Ave, St. Paul, MN 55107
 OBI: A/C # Proj #
 ATTN: Christine Boening

(Checks – Overnight Courier) US Bank Operations Center
 Lock Box Services – CM 9705
 EP-MN-01LB
 1200 Energy Park Drive
 St. Paul, MN 55108
 Ref: A/C # Proj #
 ATTN: Christine Boening

4.0 Interest accruing on investments of Assets, and profit realized therefrom, shall be credited to the respective Subaccount in which the Asset is held and paid as directed by Depositor at the time of disbursement in accordance with written directions provided in accordance with paragraph 5.0 below.

5.0 From and after Escrow Agent receives collected funds, Escrow Agent shall make payment to Depositor or as otherwise directed, as the case may be, in such amount(s) as designated from time to time by Depositor in writing in the form of Exhibit B. Upon the disbursement of all Assets from a Subaccount, the Master Escrow Agreement shall terminate with respect to that Subaccount and Escrow Agent shall close the Subaccount.

6.0 Notices hereunder shall be in accordance with Sections 8 and 11 of the Master Escrow Agreement and shall be delivered by U.S. mail, private courier, facsimile transmission or email to the addresses set forth below, or at such other address as a party may specify in a notice given as provided herein. The addresses for notices to the parties shall be as follows:

If to Escrow Agent: U.S. Bank National Association
555 SW Oak Street,
Portland, OR 97204
PD-OR-P7TD
Attn: Christopher Cartier
Phone: 503-464-4199
Email: christopher.cartier@usbank.com

If to Depositor: [Depositor Name]
[Depositor Address]
[Depositor Address]
[Depositor Address]
[Depositor Phone]
[Depositor Email]

Escrow Agent shall not have any duty to confirm that the person sending any notice, instruction or other communication (a "Notice") by electronic transmission (including by e-mail, facsimile transmission or other electronic methods) is, in fact, a person authorized to do so. Electronic signatures believed by Escrow Agent to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider acceptable to Escrow Agent) shall be deemed original signatures for all purposes. Depositor assumes all risks arising out of its use of electronic transmission to send and electronic signatures to sign any Notice to Escrow Agent, including without limitation the risk of Escrow Agent acting on an unauthorized Notice and the risk of interception or misuse by third parties. Notwithstanding the foregoing, Escrow Agent may in any instance and in its sole discretion require that an original document bearing a manual signature be delivered to Escrow Agent in lieu of, or in addition to, any such document signed by electronic methods.

7.0 Escrow Agent shall furnish to Depositor monthly transaction and cash statements of the Subaccount(s) established in connection with the Master Escrow Agreement, and of all interest earned in the Subaccount.

8.0 Persons authorized ("Authorized Representatives") to direct Escrow Agent on behalf of Depositor are listed in Exhibit C. Depositor will amend Exhibit C whenever a person is to be added or deleted from the listing.

SCHEDULE II
TO MASTER RETAINAGE ESCROW AGREEMENT

SCHEDULE OF FEES FOR SERVICES AS ESCROW AGENT

Acceptance Fee. The acceptance fee includes the administrative review of documents, initial set-up of the Account, and other reasonably required services up to and including the closing. This is a one-time, non-refundable fee, payable at closing.	\$1,000
Escrow Agent Administration Fee. The administration fee for performance of the routine duties of Escrow Agent associated with the management of the Account. Administration fees are payable one-time at the establishment of each Subaccount.	TBD
Direct Out of Pocket Expenses. Reimbursement of expenses associated with the performance of duties of Escrow Agent, including but not limited to publications, legal counsel after the initial close, travel expenses and filing fees.	At Cost
Extraordinary Services. Extraordinary services are duties or responsibilities of an unusual nature, including termination, but not provided for in the governing documents or otherwise set forth in this Schedule II. A reasonable charge will be assessed based on the nature of the service and the responsibility involved. At Escrow Agent's option, these charges will be billed at a flat fee or at our hourly rate then in effect.	At Cost

Account approval is subject to review and qualification. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. The fees set forth above and any subsequent modifications thereof are part of the Master Escrow Agreement. Finalization of the transaction constitutes agreement to the above fee schedule, including agreement to any subsequent changes upon proper written notice. In the event the transaction is not finalized, any related out-of-pocket expenses will be billed to Depositor directly. Absent written instructions to sweep or otherwise invest, all sums in the Account will remain uninvested and no accrued interest or other compensation will be credited to the Account. Payment of fees constitutes acceptance of the terms and conditions set forth.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

SCHEDULE III
TO MASTER RETAINAGE ESCROW AGREEMENT

U.S. BANK NATIONAL ASSOCIATION
MONEY MARKET DEPOSIT ACCOUNT AUTHORIZATION FORM
DESCRIPTION AND TERMS

The U.S. Bank Money Market Deposit Account is a U.S. Bank National Association (“U.S. Bank”) interest-bearing money market deposit account designed to meet the needs of U.S. Bank’s Global Corporate Trust and its customers. Selection of this investment includes authorization to place funds on deposit and invest with U.S. Bank.

U.S. Bank uses the daily balance method to calculate interest on this account (actual/365 or 366). This method applies a daily periodic rate to the principal balance in the account each day. Interest is accrued daily and credited monthly to the account. Interest rates are determined at U.S. Bank’s discretion, and may be tiered by customer deposit amount.

The owner of the account is U.S. Bank as agent for its Global Corporate Trust customers. U.S. Bank’s Global Corporate Trust performs all account deposits and withdrawals. Deposit accounts are FDIC-insured per depositor, as determined under FDIC Regulations, up to applicable FDIC limits.

U.S. BANK, WHEN ACTING AS AN INDENTURE TRUSTEE OR IN A SIMILAR CAPACITY, IS NOT REQUIRED TO REGISTER AS A MUNICIPAL ADVISOR WITH THE SECURITIES AND EXCHANGE COMMISSION FOR PURPOSES OF COMPLYING WITH THE DODD-FRANK WALL STREET REFORM & CONSUMER PROTECTION ACT. INVESTMENT ADVICE, IF NEEDED, SHOULD BE OBTAINED FROM YOUR INVESTMENT ADVISOR.

AUTOMATIC AUTHORIZATION

In the absence of specific written direction to the contrary as may be authorized under the governing agreement, U.S. Bank or U.S. Bank Trust National Association is hereby directed to invest and reinvest proceeds and other available moneys in the U.S. Bank Money Market Deposit Account. Customer confirms that the U.S. Bank Money Market Deposit Account is a permitted investment under the governing agreement and this authorization is the permanent direction for investment of the moneys until U.S. Bank is notified in writing of alternate instructions.

EXHIBIT A
TO MASTER RETAINAGE ESCROW AGREEMENT

FORM OF WRITTEN DIRECTION TO ESTABLISH SUBACCOUNT(S)

Date: _____

U. S. Bank National Association
[Address]
Attn:
Fax:
Email:

With Copy To:

TO: U.S. Bank National Association, as escrow agent (“Escrow Agent”) under the Master Retainage Escrow Agreement (“Master Escrow Agreement”) dated 8/23/2023 between Escrow Agent and Tillamook County (“Depositor”).

Dear _____:

On _____, Depositor will be sending to Escrow Agent for deposit the following amounts, which are to be held by Escrow Agent as retainage for the contract number(s) specified below. In accordance with the Master Escrow Agreement, you are hereby directed to establish [a] Subaccount(s) for [each] [the] contract listed below and to deposit the Initial Deposit Amount(s) indicated below for [each] [the] contract into its Subaccount(s). The Subaccount(s) shall be properly designated to identify the contract to which it pertains.

<u>Contract #</u>	<u>Project Description</u>	<u>Initial Deposit Amount</u>
	Cape Kiwanda Master Plan & Pacific City/Woods Parking Management Plan	

Funds will be sent via: [wire, checks to lockbox, ACH]

Agreed to and signed by:

[Shawn Blanchard]
Authorized Representative

Date

EXHIBIT B
TO MASTER RETAINAGE ESCROW AGREEMENT

**FORM OF WRITTEN DIRECTION TO ESCROW AGENT FOR
PAYMENTS FROM SUBACCOUNT(S)**

Date: _____

U. S. Bank National Association
[Address]
Attn:
Fax:
Email:

With a copy to:

TO: U.S. Bank National Association, as escrow agent under the Master Retainage Escrow Agreement (“Master Escrow Agreement”) dated _____

RE: Subaccount # _____
Contractor / Project: _____
Contract # _____

Dear _____:

Pursuant to the Master Escrow Agreement, you are hereby directed to disburse from the above-referenced Subaccount the following amount to the indicated party via wire or check as follows:

Amount: \$ _____
Attn: _____
Name: _____
Address: _____
City, State, Zip _____
Phone #: _____
Tax I.D.: _____

Wire Instructions:

ABA:
BBK:
A/C:
BNF:
FFC:
ATTN:

Agreed to and signed by:

[Shawn Blanchard]
Authorized Representative

Date

EXHIBIT C
TO MASTER RETAINAGE ESCROW AGREEMENT

LIST OF AUTHORIZED REPRESENTATIVES

Each of the following person(s) is an Authorized Representative authorized to execute documents and direct Escrow Agent as to all matters, including fund transfers, address changes and contact information changes, on Depositor's behalf (only one signature required):

Shawn Blanchard

Name	Specimen signature	Telephone No.
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Debra Jacob

Name	Specimen signature	Telephone No.
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Name	Specimen signature	Telephone No.
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Name	Specimen signature	Telephone No.
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If only one person is identified above, the following person is authorized for call-back confirmations:

Name

Telephone Number