

**ESCROW AGREEMENT FOR  
SECURITY DEPOSITS IN LIEU OF RETENTION**

This Escrow Agreement is made and entered into this 3<sup>rd</sup> day of December, 2024, to include added contract value, by and between County of Santa Barbara, whose address is 1019 Garden St, Santa Barbara, CA 93101, hereinafter called "Owner," and ProWest PCM, Inc. dba ProWest Constructors, whose address is 22710 Palomar Street, Wildomar, CA 92595, hereinafter called "Contractor," and Commercial Bank of California, whose address is 19752 MacArthur Blvd., Ste. 100, Irvine, CA 92612, hereinafter called "Escrow Agent."

For the consideration hereinafter set forth, the Owner, Contractor, and Escrow Agent agree as follows:

(1) Pursuant to Section 22300 of the Public Contract Code of the State of California, Contractor has the option to deposit securities with Escrow Agent as a substitute for retention earnings required to be withheld by Owner pursuant to the Construction Contract entered into between the Owner and Contractor for the project known as COSB New Probation Headquarters, in the amount of Thirty-Seven Million Eight Hundred Seventeen Thousand Four Hundred Thirteen Dollars and NO Cents (\$37,817,413.00), dated June 18, 2024. (hereinafter referred to as the "Contract"). Alternatively, on written request of the Contractor, the Owner shall make payments of the retention earnings directly to the Escrow Agent.

(2) When the Owner makes payment of retentions earned directly to the Escrow Agent, the Escrow Agent shall hold them for the benefit of the Contractor until the time that the escrow created under this contract is terminated. All terms and conditions of this agreement and the rights and responsibilities of the parties shall be equally applicable and binding when the Owner pays the Escrow Agent directly.

(3) Contractor shall be responsible for paying all fees for the expenses incurred by Escrow Agent in administering the Escrow Account. These expenses and payment terms shall be determined by the Owner, Contractor, and Escrow Agent.

(4) The interest earned on the money market accounts held in escrow and all interest earned on that interest shall be for the sole account of Contractor and shall be subject to withdrawal by the Contractor at any time and from time to time without notice to the Owner.

(5) Contractor shall have the right to withdraw all or any part of the principal in the Escrow Account only by written notice to Escrow Agent accompanied by written authorization from the Owner to the Escrow Agent that Owner consents to the withdrawal of the amount sought to be withdrawn by Contractor.

(6) Upon default by the Contractor, the Owner shall have a right to draw upon the money market funds or any amount paid directly to Escrow Agent. Upon seven (7) days written notice to the Escrow Agent from the Owner of the default, the Escrow Agent shall immediately distribute the cash as instructed by the Owner.

Commercial Bank of CA account no: \_\_\_\_\_

(7) Upon receipt of written notification from the Owner certifying that the Contract is final and complete, and that the Contractor has complied with all requirements and procedures applicable to the Contract, Escrow Agent shall release to Contractor all funds held in the escrow account including interest on deposit less escrow fees and charges of the Escrow Account. The escrow shall be closed immediately upon disbursement of all moneys and securities on deposit and payments of fees and charges.

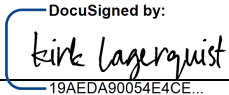
(8) Escrow Agent shall rely on the written notifications from the Owner and the Contractor pursuant to Sections (5) through (7), of this agreement and the Owner and Contractor shall hold Escrow Agent harmless from Escrow Agent’s release and disbursement of the money market funds and interest as set forth above.

(9) The names of the persons who are authorized to give written notice or to receive written notice on behalf of the Owner, the Contractor, and the Escrow Agent in connection with the foregoing, and exemplars of their respective signatures are as follows:

**On behalf of Owner:**

**County of Santa Barbara**

Name: Kirk Lagerquist  
Title: Director of General Services  
Address: 260 N San Antonio Rd- Casa Nueva  
Santa Barbara, CA 93110

Signature: \_\_\_\_\_  
  
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**On behalf of Contractor:**

**ProWest PCM, Inc.,  
dba ProWest Constructors**

Name: Michael DeMarie  
Title: President  
Address: 22710 Palomar St  
Wildomar, CA 92595

Signature: \_\_\_\_\_  
  
DN: C=US,  
E=miked@prowestconstructors.com,  
O="ProWest PCM, Inc.", OU=ProWest  
Constructors, CN=Michael DeMarie  
Location: Wildomar, CA  
Date: 2024.11.08 15:25:48-08'00'

**On behalf of Escrow Agent:**

**Commercial Bank of California**

Name: Joseph Gonzales  
Title: EVP, Client Experience Officer  
Address: 19752 MacArthur Blvd #100  
Irvine, CA 92612

Signature: **Joseph Gonzales** \_\_\_\_\_  
  
Digitally signed by Joseph  
Gonzales  
Date: 2024.11.08 13:48:25 -08'00'

Commercial Bank of CA account no: \_\_\_\_\_

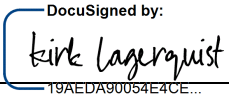
At the time the Escrow Account is opened, the Owner and Contractor shall deliver to the Escrow Agent a fully executed counterpart of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement by their proper officers effective on the date first set forth above.

**OWNER:**

**County of Santa Barbara**

Name: Kirk Lagerquist  
Title: Director of General Services  
Address: 260 N San Antonio Rd- Casa Nueva  
Santa Barbara, CA 93110

Signature: \_\_\_\_\_  
  
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**CONTRACTOR:**

**ProWest PCM, Inc.,  
dba ProWest Constructors**

Name: Michael DeMarie  
Title: President  
Address: 22710 Palomar St  
Wildomar, CA 92595

Signature: \_\_\_\_\_  
  
Digitally signed by Michael DeMarie  
DN: C=US, E=mkied@prowestconstructors.com,  
O="ProWest PCM, Inc.", OU=ProWest  
Constructors, CN=Michael DeMarie  
Location: Wildomar, CA  
Date: 2024.11.08 15:26:19-08'00'

**ESCROW AGENT:**

**Commercial Bank of California**

Name: Joseph Gonzales  
Title: EVP, Client Experience Officer  
Address: 19752 MacArthur Blvd #100  
Irvine, CA 92612

Signature: **Joseph Gonzales** \_\_\_\_\_  
  
Digitally signed by Joseph Gonzales  
Date: 2024.11.08  
13:48:45 -08'00'