



County of Santa Barbara
**GENERAL SERVICES
DEPARTMENT**
Capital Projects Group

**AMENDMENT NO. 1 TO
ESCROW AGREEMENT FOR SECURITY
DEPOSITS IN LIEU OF RETENTION**

BETWEEN

THE COUNTY OF SANTA BARBARA

AND

**S.J. AMOROSO CONSTRUCTION CO.,
INC.**

FOR

**CONSTRUCTION OF THE NORTHERN BRANCH JAIL PROJECT
No. 8600
ESCROW No.: 450-227-307**

November 06, 2018

**AMENDMENT No. 1 to the ESCROW AGREEMENT
for
SECURITY DEPOSITS IN LIEU OF RETENTION
SANTA BARBARA COUNTY NORTHERN BRANCH JAIL PROJECT 8600**

This is the First Amendment to the Agreement between THE COUNTY OF SANTA BARBARA (hereinafter "County") and S.J. AMOROSO CONSTRUCTION CO., INC. (hereinafter "Contractor").

WHEREAS, on June 21, 2016, the parties hereto entered into an Escrow Agreement for Security Deposits in Lieu of Retention, Escrow No. 450-227-307 (hereinafter "Agreement") in connection with the Northern Branch Jail Project ("Project");

WHEREAS, the parties hereto desire to amend the Agreement ("First Amendment"), pursuant to § 22300 of the Public Contract Code of the State of California, to amend paragraph 12 to reflect the current Director of General Services, or their designee.

NOW, THEREFORE, Owner and Contractor agree as follows:

1. This Amendment modifies Paragraph 12 to include the current Director of General Services be the person authorized to give written notice or to receive written notice on behalf of the owner in matters related to the **Agreement**. Accordingly, **Exhibit A "Escrow Agreement for Security Deposits in Lieu of Retention, Escrow No. 450-227-307"**, paragraph 12 is hereby amended as follows to read:

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

On behalf of Owner:
County of Santa Barbara

General Services Director, General Services

Title

Janette D. Pell, Director

Name

Signature

105 East Anapamu St. Room 108, Santa Barbara, CA 93101

Address

805-560-1011

Telephone No.

805-568-2663

Fax No.

2. Except as otherwise amended herein, all of the terms and conditions of the Agreement shall remain in full force and effect.
3. The signatories to this Amendment have the authority to bind the parties. This Amendment may be executed in counterparts, each of which shall be deemed to be an original, and all of such counterparts shall together constitute one executed original instrument.

Amendment 1 to the **Escrow Agreement for Security Deposits in Lieu of Retention, Escrow No. 450-227-307 (hereinafter "Agreement")**

IN WITNESS WHEREOF, the parties have executed this First Amendment to the Agreement to be effective on the date executed by COUNTY.

Owner:
County of Santa Barbara

General Contractor:
S.J. Amoroso Construction Co., Inc.

Director, General Services

Chief Executive Officer

Janette Pell

Dana McManus

Signature

Signature

EXHIBIT A

ESCROW AGREEMENT FOR SECURITY DEPOSITS IN LIEU OF RETENTION

This Escrow Agreement (“Escrow Agreement”) is made and entered into by and between the **County of Santa Barbara General Services Department**, whose address is **1105 Santa Barbara Street, Santa Barbara, CA 93101**, hereinafter called “Owner”, and **S.J. Amoroso Construction Co., Inc.**, whose address is **390 Bridge Parkway, Redwood Shores, CA 94065**, hereinafter called “Contractor”, and **City National Bank** whose address is **2001 North Main Street, Suite 200, Walnut Creek, CA 94596** 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 **County of Santa Barbara Northern Branch Jail Project, Phase 1, Bid Package 1** in the amount of **\$77,720,000.00** dated **June 21, 2016** (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. When the Contractor deposits the securities as a substitute for Contract earnings, the Escrow Agent shall notify the Owner within ten (10) days of the deposit. The market value of the securities at the time of the substitution shall be at least equal to the cash amount then required to be withheld as retention under the terms of the Contract between the Owner and Contractor. Securities shall be held in the name of the Owner and shall designate the Contractor as the beneficial owner.

(2) The Owner shall make progress payments to the Contractor for those funds which otherwise would be withheld from the progress payments pursuant to the Contract provisions, provided that the Escrow Agent holds securities in the form and amount specified above.

(3) When the Owner makes payments of retention 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. The Contractor may direct the investment of the payments into securities. 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.

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

(5) The interest earned on the securities or 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 Contractor at any time and from time to time without notice to the Owner.

(6) Contractor shall have the right to withdraw all or any part of the principal in the Escrow Account 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.

(7) The Owner shall have a right to draw upon the securities in the event of default by the Contractor. Upon seven (7) days written notice to the Escrow Agent from the Owner of the default,

the Escrow Agent shall immediately convert the securities to cash and shall distribute the cash as instructed by Owner.


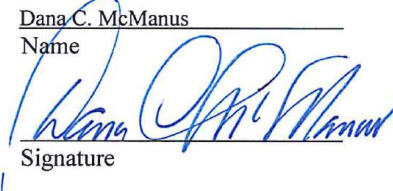
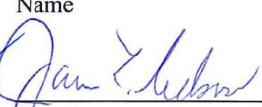
(8) Upon receipt of written notification from the Owner certifying that the Contract is final and complete and that the Contractor has complied with all requirements and procedures applicable to the Contract, Escrow Agent shall release to Contractor all securities and interest on deposit less escrow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

(9) Escrow Agent shall rely on the written notifications from the Owner and the Contractor pursuant to sections (5) to (8), inclusive of this agreement and the Owner and the Contractor shall hold Escrow Agent harmless from Escrow Agent's release and disbursement of the securities and interest as set forth above.

(10) The Owner may, at any time, request the current market value of the securities on deposit. If the current market value is less than the cash amount required to be withheld as retention, the Contractor shall add securities as necessary to equal the required amount.

(11) Securities eligible for investment or deposit with the escrow agent shall be limited to those listed in Section 16430 of the Government Code, Bank or Savings and Loan certificates of deposit, interest bearing demand deposit account, or securities mutually agreed to by the Contractor and the Owner.

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

On behalf of Owner:	On behalf of Contractor: S.J. Amoroso Construction Co., Inc.	On behalf of Escrow Agent City National Bank
<u>General Services</u> Title <u>Director</u>	<u>Chief Executive Officer</u> Title _____	<u>Senior Vice President</u> Title _____
<u>Matthew P. Poutes</u> Name	<u>Dana C. McManus</u> Name	<u>James L. Edson</u> Name
 Signature	 Signature	 Signature
<u>105 E. Anaparka St</u> Address <u>Room 108</u> <u>Santa Barbara CA</u> <u>93101</u>	<u>390 Bridge Parkway</u> <u>Redwood Shores, CA 94065</u> Address	<u>2001 North Main Street, Suite 200</u> <u>Walnut Creek, CA 94596</u> Address
<u>(805) 560-1011</u> Telephone No.	<u>650-654-1900</u> Telephone No.	<u>925-274-5125</u> Telephone No.
<u>(805) 568-2663</u> Fax No.	<u>650-654-1345</u> Fax No.	<u>925-274-5138</u> Fax 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 on the date first set forth above.

Owner:

Contractor:

S.J. Amoroso Construction Co., Inc.

General Services
Title Director

Chief Executive Officer
Title

Name
Matthew P. Pontes

Dana C. McManus
Name

Signature
Matthew P. Pontes

Signature
Dana C. McManus

END OF DOCUMENT

END EXHIBIT A