

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (“Escrow Agreement”) is entered into and effective as of this 21st day of March, 2017 between the Moscow Urban Renewal Agency (“MURA”), and City of Moscow, Idaho, as escrow agent (“Escrow Agent”).

Whereas, MURA is the current owner of certain property located at 217 W. Sixth Street, Moscow, County of Latah, State of Idaho (“Property”) in the City of Moscow, Idaho. MURA entered the property into Idaho’s Voluntary Cleanup Program (“VCP”), administered by the Idaho Department of Environmental Quality (“the Department”) to remediate environmental conditions caused by the historic operations on the property.

As part of the VCP, MURA developed and implemented a Remediation Work Plan to remediate the Property. The Remediation Work Plan included an operations and maintenance plan (“O & M Activities”), which requires MURA or the future owner of the site, to ensure that various components of the groundwater extraction and treatment system be inspected and maintained as necessary to prevent and minimize the off-site migration of the impacted groundwater. The O & M Activities are set forth in the Operations and Maintenance Plan (“O & M Plan”) attached as Attachment “A” to this agreement. This Escrow Agreement has been incorporated into the Environmental Covenant which is recorded on the Property.

MURA has established this Escrow Agreement to provide financial assurances for the specific purpose of establishing a body of funds dedicated to defraying costs of the future operation and future maintenance associated with the O & M Activities in the event that no viable responsible party is available to ensure full compliance with the future operation and future maintenance.

AGREEMENT

In consideration of the foregoing recitals which are incorporated herein by this reference and the mutual promises set forth herein and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, MURA and Escrow Agent agree as follows:

1) DEFINITIONS

For purposes of this Escrow Agreement, the following terms shall have the definitions set forth below:

- a) “Escrow Fund” means the sum deposited in the Escrow pursuant to Section 2 below, as that amount may be increased by any interest income or other earnings.
- b) “O & M Costs” means those costs anticipated to be incurred in implementing the O & M Activities. An estimate of these costs are set forth in the spreadsheet attached as Attachment “B” to this Agreement.

- c) "Department" means the Idaho Department of Environmental Quality, or any successor governmental agency.

2) ESTABLISHMENT OF ESCROW

- a) MURA hereby irrevocably delivers and deposits with the Escrow Agent the sum of Five Thousand Two Hundred Sixty Dollars (\$5,260). The establishment of this Escrow Fund is based upon anticipated future costs, and equals the aforementioned amount being deposited. MURA has no obligation to deposit any additional funds into the Escrow Fund. MURA (or its assignee, as appropriate) retains no dominion or control over the Escrow Funds and has no right to the Escrow Funds, except as expressly provided in this Escrow Agreement.
- b) MURA hereby appoints the Escrow Agent as their escrow agent for the purposes set forth herein and the Escrow Agent hereby agrees to act as escrow agent and to hold, safeguard and disburse the Escrow Fund pursuant to the terms and conditions of this Escrow Agreement.

3) INVESTMENT OF FUNDS

During the term of this Agreement, the Escrow Fund shall be invested in the Local Government Investment Pool ("LGIP"), or similar FDIC-insured investment offered by the Escrow Agent, unless otherwise instructed in writing by MURA (or its assignee as appropriate) and as shall be acceptable to the Escrow Agent. LGIP's rates of compensation may vary from time to time based upon market conditions. Instructions to make any other investment ("Alternative Investment") must be in writing and shall specify the type and identity of the investments to be purchased and/or sold, provided that any Alternative Investment be in a Federally-insured account. The Escrow Agent is hereby authorized to execute purchases and sales of investments through the facilities of its own trading or capital markets operations or those of any affiliated entity.

The Escrow Agent or any of its affiliates may receive compensation with respect to any Alternative Investment directed hereunder including without limitation charging any applicable MURA fee in connection with each transaction. MURA (or its assignee, as appropriate) recognizes and agrees that the Escrow Agent will not provide supervision, recommendations or advice relating to either the investment of moneys held in the Escrow Fund or the purchase, sale, retention or other disposition of any investment described herein. The Escrow Agent shall not have any liability for any loss sustained as a result of any investment in an investment made pursuant to the terms of this Agreement or as a result of any liquidation of any investment prior to its maturity or for the failure of MURA (or its assignee, as appropriate) to give the Escrow Agent instructions to invest or reinvest the Fund. The Escrow Agent shall have the right to liquidate any investments held in order to provide funds necessary to make required payments under this Agreement.

4) RELEASE OF ESCROW FUNDS

The Escrow Agent will hold the Escrow Fund in its possession until authorized hereunder to deliver the Escrow Fund or any specified portion thereof as follows:

- a) The funds subject to this Escrow Agreement shall be available to the Department for uses for implementing the O & M Activities solely upon documented determination by the Department that no viable responsible party is available to ensure full compliance with the future operation and future maintenance of the engineering controls specified in the Environmental Covenant. A signed writing from authorized personnel of the Department attesting to the fulfillment of this condition must accompany any written demands for payment to draw upon the funds subject to this Escrow Agreement.

All drafts or demands for payment to draw upon funds subject to this Escrow Agreement shall be accompanied by a written statement, signed and dated by authorized personnel of the Department, attesting as follows:

"The undersigned, an authorized representative of the Idaho Department of Environmental Quality hereby certifies that: (a) the amount of the accompanying draft drawn under Escrow Agreement No. ### represents a request for payment of invoice(s) which have been presented to MURA for payment and which nonetheless remain past due and unpaid for a period of ninety (90) days; (b) copies of the unpaid invoice(s) which are to be defrayed by this drawing are attached hereto, as exhibits; and (c) the unpaid invoice(s) which are to be defrayed by this drawing were incurred as costs of the operation and maintenance associated with the engineering controls specified in the Environmental Covenant."

This statement, and its required supporting documentation, shall be deemed to satisfy both the requirements for release of escrow funds.

- b) Upon receipt of written notice from the Department that the cleanup described in the approved Voluntary Remediation Work Plan has been met and that the stated amount in the Escrow Fund is no longer needed to assure groundwater cleanup at the site. On the date specified in such notice the Escrow Agent shall release any remaining funds and interest to the MURA.

5) TERMINATION OF ESCROW

This Escrow Agreement shall terminate upon the date on which the value of the Escrow Fund has been reduced to zero. Except as provided in the immediately preceding sentence, MURA or its assigns shall have no right to revoke or terminate this Escrow Agreement.

6) DISPUTE RESOLUTION

Prior to any submittal to the Escrow Agent, the Department and MURA (or its assignee, as appropriate), shall use their best efforts to informally resolve any dispute regarding approval

of the Request for Payments. Upon resolution of any such dispute, MURA (or its assignee, as appropriate) will submit a Request for Payment, to the Escrow Agent and the Escrow Agent shall release the funds requested.

MURA (or its assignee, as appropriate) shall not make any request for release of funds to the Escrow Agent until such dispute is resolved. Any dispute that cannot be resolved informally between MURA (or its assignee, as appropriate) and the Department may be subject to review under IDAPA §§ 58.01.23. et. seq. Escrow Agent shall release funds based on the express terms of the written determination or written settlement between the Department and MURA (or its assignee, as appropriate).

7) INCAPACITY PRIOR TO TERMINATION

If MURA (or its assignee, as appropriate): (a) is found by a court of law to have failed to perform its obligations to complete the O & M Activities; (b) files for bankruptcy protection and is unable or unwilling to complete the O & M Activities; (c) is subject to a receivership due to insolvency and is unable or unwilling to complete the O & M Activities; or (d) otherwise refuses to perform O & M Activities, then the Department shall have the right, but not the obligation, to take all actions necessary or appropriate to perform the approved O & M Activities and to be reimbursed for all such reasonable expenses and costs from the Escrow Fund. After submitting written proof to the Escrow Agent of MURA's (or its assignee's, as appropriate) incapacity as set forth by any of the conditions precedent outlined in (a)-(d) above, the Department shall be permitted to submit invoices on an as-needed basis to make withdrawals from the Escrow Fund, but only if such withdrawals are reasonably necessary for the purpose of performing O & M Activities. To demonstrate that such requests for withdrawals are reasonably necessary for the purpose of performing O & M Activities, the Department shall only be required to provide the Escrow Agent a brief written statement accompanying any request for payment setting forth the justification for its request.

8) DUTIES OF ESCROW AGENT

- a) Escrow Agent's duties hereunder are limited to the safekeeping of the Escrow Fund in compliance with MURA's (or its assignee's, as appropriate) written directions on investment and the terms of this Escrow Agreement. MURA (or its assignee, as appropriate) acknowledges that the Escrow Agent is acting solely at its request and for its convenience and the Escrow Agent shall not be deemed to be the agent or trustee of any party hereto in respect of the escrow herein referred to, and the duties of the Escrow Agent hereunder are purely ministerial or mechanical in nature and shall not give rise to any fiduciary obligation to any party hereto.
- b) Escrow Agent shall not be liable to any party hereto for any error in judgment or for any act or omission on its part in respect of the escrow herein referred to unless such error in judgment, act or omission is made, taken or suffered in bad faith or involves gross negligence or willful misconduct.

- c) Escrow Agent shall be entitled to rely upon any order, judgment, certification, demand, notice, instrument or other writing delivered to it hereunder without being required to determine the authenticity or the correctness of any fact stated therein or the propriety or validity of the service thereof. Escrow Agent may act in reliance upon any instrument or signature believed by it to be genuine and may assume that the person purporting to give receipt or advice or make any statement or execute any document in connection with the provisions hereof has been duly authorized to do so. Escrow Agent may conclusively presume that the undersigned representative of any Party hereto which is an entity other than a natural person has full power and authority to instruct Escrow Agent on behalf of that Party unless written notice to the contrary is delivered to Escrow Agent.
- d) The Escrow Agent may execute any of its powers and perform any of its duties hereunder directly or through affiliates or agents and may consult with counsel, accountants, and other skilled persons to be selected and retained by it. Escrow Agent may act pursuant to the advice of its own legal counsel, outside legal counsel, accountants, or other persons with respect to any matter relating to this Escrow Agreement and shall not be liable for any action taken or omitted by it in good faith in accordance with such advice.
- e) Escrow Agent does not have any interest in the Escrow Fund deposited hereunder but is serving as escrow holder only and having only possession thereof. Any payments of income from this Escrow Fund shall be subject to withholding regulations then in force with respect to United States taxes. MURA (or its assignee, as appropriate) will provide Escrow Agent with appropriate Internal Revenue Service Forms W-9 for tax identification number certification, or non-resident alien certifications. This Section 8(e) and Section 8(b) shall survive notwithstanding any termination of this Escrow Agreement or the resignation of Escrow Agent.
- f) Escrow Agent makes no representation as to the validity, value, genuineness or the collectability of any security or other document or instrument held by or delivered to it.
- g) Escrow Agent (and any successor Escrow Agent) may at any time resign as such by delivering the Escrow Fund to any successor Escrow Agent designated by MURA (or its assignee, as appropriate) in writing, or to any court of competent jurisdiction, whereupon Escrow Agent shall be discharged of and from any and all further obligations arising in connection with this Escrow Agreement. The resignation of Escrow Agent will take effect on the earlier of (a) the appointment of a successor (including a court of competent jurisdiction) or (b) the day which is thirty (30) days after the date of delivery of its written notice of resignation to MURA (or its assignee, as appropriate). If at that time Escrow Agent has not received a designation of a successor Escrow Agent, Escrow Agent's sole responsibility after that time shall be to retain and safeguard the Escrow Fund until receipt of a designation of successor Escrow Agent or a written disposition instruction by MURA (or its assignee, as appropriate) hereto or a final non-appealable order of a court of competent jurisdiction. If MURA (or its assignee, as appropriate) fails to appoint a successor prior to the expiration of thirty (30) days following receipt of the notice of resignation or removal, the Escrow Agent may appoint a successor or petition any court of competent jurisdiction for the appointment of a successor escrow agent or for other

appropriate relief, and any such resulting appointment shall be binding upon MURA (or its assignee, as appropriate). Any entity into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any entity to which all or substantially all the escrow business may be transferred, shall be the Escrow Agent under this Escrow Agreement without further act.

- h) Notwithstanding the dispute resolution provisions in Section 6 above, in the event of any disagreement or conflicting demands resulting in adverse claims or demands being made in connection with the Escrow Fund or in the event that Escrow Agent is in doubt as to what action it should take hereunder, Escrow Agent shall be entitled to retain and refrain from taking any action and its sole obligation shall be to keep safely all property held in the Escrow Fund until such disagreement has been resolved, and the Escrow Agent has received either (a) a final non-appealable order of a court of competent jurisdiction directing delivery of the Escrow Fund, or (b) a written agreement executed by the MURA (or its assignee, as appropriate) directing delivery of the Escrow Fund, in which event Escrow Agent shall disburse the Escrow Fund in accordance with such order or agreement. Any court order shall be accompanied by a legal opinion by counsel for MURA (or its assignee, as appropriate) satisfactory to Escrow Agent to the effect that the order is final and non-appealable.
- i) The Escrow Agent shall be paid a fee in accordance with the attached fee schedule marked Attachment "C" for its services hereunder, and shall be reimbursed for reasonable expenses, disbursements and advances incurred or made by Escrow Agent in performance of its duties hereunder. Further, in the event of any dispute under this Escrow Agreement, Escrow Agent shall have a right to employ legal counsel to advise it and/or represent it in any suit or action, including an action in interpleader brought affecting the Escrow Fund and MURA (or its assignee, as appropriate) shall be liable to Escrow Agent for any reasonable and necessary attorney's fees and costs incurred by Escrow Agent. Escrow Agent shall invoice MURA for its fees as set forth in Attachment "C". The Escrow Agent shall not be entitled to set off and deduct any unpaid fees and/or non-reimbursed expenses from the amounts on deposit in the Escrow Fund.
- j) Should MURA (or its assignee, as appropriate) file for, or be forced into, bankruptcy prior to the satisfaction of the terms and conditions of this Escrow Agreement, any portion of the Escrow Fund remaining shall not be considered property of MURA's (or its assignee's, as appropriate) bankruptcy estate, but instead will be preserved for use by the Department's designee for purposes of performing the O & M Activities.
- k) Anything in this Escrow Agreement to the contrary notwithstanding, in no event shall the Escrow Agent be liable for special, incidental, punitive, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

9) LIMITED RESPONSIBILITY AND INDEMNIFICATION

- a) This Escrow Agreement expressly sets forth all the duties of Escrow Agent with respect to any and all matters pertinent hereto. No implied duties or obligations shall be read into this Escrow Agreement against Escrow Agent. Escrow Agent shall not be bound by the provisions or chargeable with knowledge of any agreement entered by MURA (or its assignee, as appropriate) except this Escrow Agreement. This Escrow Agreement has been entered into in furtherance of this Remediation Work Plan between MURA and the Department. Escrow Agent shall not, by reason of its execution of this Escrow Agreement, assume or be deemed to have assumed any responsibility or liability for any transactions involving MURA (or its assignee, as appropriate) and the Department, other than for the performance of its obligations with respect to the disposition of the Escrow Fund in accordance with this Escrow Agreement.
- b) MURA (or its assignee, as appropriate) shall defend and save harmless the Escrow Agent and its affiliates and their respective successors, assigns, agents and employees (the "Indemnitees") from and against any and all losses, damages, claims, liabilities, penalties, judgments, settlements, litigation, investigations, costs or expenses (including, without limitation, the fees and expenses of outside counsel and experts and their staffs and all expense of document location, duplication and shipment)(collectively "Losses"), arising out of or in connection with (a) the Escrow Agent's execution and performance of this Escrow Agreement, tax reporting or withholding, the enforcement of any rights or remedies under or in connection with this Agreement, or as may arise by reason of any act, omission or error of the Indemnitee, except in the case of any Indemnitee to the extent that such Losses are finally adjudicated by a court of competent jurisdiction to have been primarily caused by the gross negligence or willful misconduct of such Indemnitee, or (b) its following any instructions or other directions, whether joint or singular, from MURA (or its assignee, as appropriate), except to the extent that its following any such instruction or direction is expressly forbidden by the terms hereof. The indemnity obligations set forth in this Section 8(b) shall survive the resignation, replacement or removal of the Escrow Agent or the termination of this Escrow Agreement.

10) OWNERSHIP FOR TAX PURPOSES

- a) MURA agrees that, prior to any action to administer the Escrow Fund to an account for the benefit of the Department for purposes of federal and other taxes based on income, MURA will be treated as the owner of the entire Escrow Fund and that MURA will report all income, if any, that is earned on, or derived from, the Escrow Fund as income in the taxable year or years in which such income is properly includable and pay any taxes attributable thereto. If MURA assigns its rights under this escrow agreement (pursuant to Section 11 below), the assignee of MURA's interests will be treated as the owner of the entire Escrow Fund under this Section. If a new account is opened for the benefit of the Department, then the Department shall be considered the owner under this Section. To the extent allowed by applicable law, MURA (or its assignee, as appropriate) it shall be entitled to deduct or setoff from any applicable tax returns any payments made from the Escrow fund, including any Remediation costs or expenses, during the tax period.

- b) The Escrow Agent shall report to the Internal Revenue Service, as of each calendar year-end, and to MURA (or its assignee, as appropriate) all income earned from the investment of any sum held in the Escrow Fund as and to the extent required under the provisions of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the "Code"), whether or not said income has been distributed during such year. The Escrow Agent shall have no responsibility for the preparation and/or filing of any tax or information return with respect to any transaction, whether or not related to the funds held in escrow that occurs outside the Escrow Fund.

11) ASSIGNMENT

The terms, provisions, covenants and conditions contained in this Escrow Agreement shall apply to, inure to the benefit of, and be binding upon, the parties hereto and upon their respective heirs, legal representatives, successors and assigns. Without limiting the foregoing, Escrow Agent may not assign its rights and obligations hereunder without MURA's (or, as appropriate, its assignee's) written consent, provided this shall not limit the rights of Escrow Agent (and any successor Escrow Agent) to resign in accordance with Section 8(g) above. MURA may not assign its rights and obligations under this Escrow Agreement without the Escrow Agent's approval, and anticipates assigning its rights and obligations under this Escrow Agreement to any future owner of the property to which the O & M Activities apply.

If MURA assigns any interest in the Escrow Fund, MURA shall provide notice to the Department and the Escrow Agent of the assignment. Further, MURA agrees to provide a copy of this Escrow Agreement to MURA's assignee. No person, firm, or corporation will be recognized by the Escrow Agent as a successor or assignee of any party hereto until the Escrow Agent is presented a copy of a written instrument demonstrating such succession or assignment and Escrow Agent has approved such assignee and proof that the successor or assignee has the obligation to complete the O & M Activities which is the subject of this Escrow Agreement. The provisions of this Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and permitted assigns.

12) NOTICES

All notices, consents, waivers and other communications under this Escrow Agreement must be in writing and except for communications from MURA (or its assignee, as appropriate) setting forth, claiming, containing, objecting to, or in any way related to the transfer or distribution of funds, including but not limited to funds transfer instructions (all of which shall be specifically governed by Section 23 below), will be deemed to have been duly given when (a) delivered by hand (with written confirmation of receipt); or (b) sent electronically or by facsimile, provided that a copy is contemporaneously mailed by certified mail, return receipt requested, or when received by the addressee, if sent by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate addresses and facsimile numbers set forth below (or to such other addresses and telephone numbers as a Party may designate by written notice to the other Party):

On behalf of MURA:

Moscow Urban Renewal Agency
221 E. Second Street
Moscow, Idaho 83843
Facsimile: (208) 883-7033

On behalf of Escrow Agent:

Sarah Banks
Assistant Finance Director
Facsimile: (208) 883-0737

With a courtesy copy to the Department at:

Derek Young
Voluntary Cleanup Program Manager
Idaho Department of Environmental Quality
1410 North Hilton
Boise, Idaho 83706

13) JURISDICTION; SERVICE OF PROCESS AND WAIVERS

Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Escrow Agreement may be brought in a court of competent Jurisdiction in the State of Idaho. To the extent that in any jurisdiction MURA (or its assignee, as appropriate) may now or hereafter be entitled to claim for itself or its assets, immunity from suit, execution attachment (before or after judgment), or other legal process, such party shall not claim, and it hereby irrevocably waives, such immunity. MURA (or its assignee, as appropriate) and the Escrow Agent further hereby waive any right to a trial by jury with respect to any lawsuit or judicial proceeding arising or relating to this Escrow Agreement.

14) COUNTERPARTS

This Escrow Agreement may be executed in one or more counterparts, each of which will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same original.

15) SECTION HEADINGS

The headings of sections in this Escrow Agreement are provided for convenience only and will not affect its construction or interpretation.

16) SEVERABILITY AND REPRESENTATIONS

If any part, term or provision of this Escrow Agreement should be found to be invalid or unenforceable by any applicable law, that part, term or provision shall be replaced by a provision which comes as close as possible to the intended result of the invalid provision, and the economic purpose thereof, and which is valid and enforceable. The invalidity or enforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

MURA represents, warrants and covenants that each document, notice, instruction or request provided to Escrow Agent shall comply with applicable laws and regulations. Where, however, the conflicting provisions of any such applicable law may be waived, they are hereby irrevocably waived by the parties hereto to the fullest extent permitted by law, to the end that this Escrow Agreement shall be enforced as written.

17) WAIVER

The rights and remedies of the MURA to this Escrow Agreement are cumulative and not alternative. Neither the failure nor any delay by any Party in exercising any right, power, or privilege under this Escrow Agreement or the documents referred to in this Escrow Agreement will operate as a waiver of such right, power, or privilege, and no single or partial exercise of any such right, power, or privilege will preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege.

18) MODIFICATION

This Escrow Agreement or any portion thereof may not be waived, altered, amended, or supplemented except agreed to in writing executed by the Escrow Agent and agreed in writing executed by MURA's (or its assignee's as appropriate) authorized representatives and only after MURA (or its assignee, as appropriate) receives concurrence by the Department as to such amendments, waivers, alterations, or supplements.

19) GOVERNING LAW

This Escrow Agreement shall be governed by the laws of the State of Idaho.

20) SUCCESSORS AND ASSIGNS

No person, firm or corporation will be recognized by the Escrow Agent as a successor of any party hereto until there shall be presented to the Escrow Agent evidence satisfactory to it of such succession and accepted by the Escrow Agent. The provisions of this Escrow Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and permitted assigns. Except as provided in Section 7, nothing in this Escrow Agreement, whether express or implied, shall be construed to give to any person or entity other than the Escrow Agent and MURA's permitted successors and assigns any regal or equitable right, remedy, interest or claim under or in respect of this Escrow Agreement or any funds escrowed hereunder.

21) FORCE MAJEURE

No party to this Escrow Agreement is liable to any other party for damages resulting from any breach of this agreement due to, or if it is unable to perform its obligations under the terms of this Escrow Agreement because of, acts of nature, fire, war, terrorism, floods, strikes, electrical outages, equipment or transmission failure, or other causes reasonably beyond its control.

22) COMPLIANCE WITH COURT ORDERS

In the event that the Escrow Fund is attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the property deposited under this Escrow Agreement, the Escrow Agent is hereby expressly authorized, in its sole discretion, to obey and comply with all writs, orders or decrees so entered or issued, which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction, and in the event that the Escrow Agent obeys or complies with any such writ, order or decree it shall not be liable to any of the parties hereto or to any other person, entity, firm or corporation, by reason of such compliance notwithstanding such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

23) SECURITY PROCEDURES

Notwithstanding anything to the contrary as set forth in Section 12, any instructions setting forth, claiming, containing, objecting to, or in any way related to the transfer or distribution of funds, including but not limited to any such funds transfer instructions that may otherwise be set forth in a written instruction permitted pursuant to Section 4, 5, 6, or 7 of this Escrow Agreement, may be given to the Escrow Agent only by confirmed facsimile and no instruction for or related to the transfer or distribution of the Escrow Fund, or any portion thereof, shall be deemed delivered and effective unless the Escrow Agent actually shall have received such instruction by facsimile at the number provided to MURA (or its assignee, as appropriate) by the Escrow Agent in accordance with Section 12.

In the event funds transfer instructions are received by the Escrow Agent by facsimile, the Escrow Agent is authorized to seek confirmation of such instructions by telephone call-back to the person or persons designated on Schedule 1 hereto, and the Escrow Agent may rely upon the confirmation of anyone purporting to be the person or persons so designated. The persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by the Escrow Agent. If for any reason the Escrow Agent is unable to contact any of the persons designated on Schedule 1 attached hereto, it is understood and agreed by the Parties that the Escrow Agent's sole responsibility will be to retain such Escrow Funds and release them only upon the confirmation of the required telephone call-back procedures described in this Section 23. The Escrow Agent and the beneficiary's bank in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by MURA (or its assignee, as appropriate) to identify (a) the beneficiary; (b) the beneficiary's bank; or (c) an intermediary bank. The Escrow Agent may apply any of

the Fund for any payment order it executes using any such identifying number, even when its use may result in a person other than the beneficiary being paid, or the transfer of funds to a bank other than the beneficiary's bank or an intermediary bank designated. The parties acknowledge that the security procedures set forth in this Section 23 are commercially reasonable.

24) PATRIOT ACT DISCLOSURE

Section 326 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "**USA PATRIOT Act**") requires the Escrow Agent to implement reasonable procedures to verify the identity of any person that opens a new account with it. Accordingly, MURA (or its assignee, as appropriate) acknowledges that Section 326 of the USA PATRIOT Act and the Escrow Agent's identity verification procedures require the Escrow Agent to obtain information which may be used to confirm MURA's (or its assignee's, as appropriate) identity including without limitation name, address and organizational documents (the "**identifying information**"). MURA (or its assignee, as appropriate) shall provide the Escrow Agent with and consent to the Escrow Agent obtaining from third parties any such identifying information required as a condition of opening an account with or using any service provided by the Escrow Agent.

IN WITNESS WHEREOF, MURA and the Escrow Agent have executed and delivered this Escrow Agreement as of the date first written above.

MURA

Moscow Urban Renewal MURA

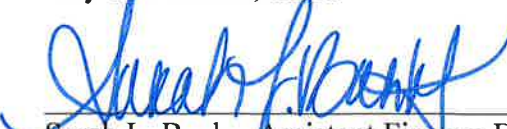


Steve McGeehan, Chair

Date: 3-21-17

ESCROW AGENT

City of Moscow, Idaho



Sarah L. Banks, Assistant Finance Director

Date: 3/21/17