

IRREVOCABLE LETTER OF DIRECTION OF CONTRACT FUNDS

Dated: _____.

Syrberus Agreement Number: 12201303

This Irrevocable Direction of Contract Funds is made at the request and direction of **Couric Enterprises, LLC dba Foremost Construction, 26986 Bass Blvd., Harlingen, TX, 78552 (Contractor) to Hidalgo County Purchasing Department, 2802 South Business Hwy 281, Edinburg, TX, 78539 (Owner)** in reference to any and all payments now due or to become due relative to construction of:

Job Description: Hidalgo County Precinct No. 4 - Construction of a Community Resource Center in San Carlos.

As outlined, directed, and further described in a Contract or a Letter of Intent by and between Owner and Contractor dated _____ and pursuant to requirements of a surety bond written by **International Fidelity Insurance Company, One Newark Center, 20th Floor, Newark, NJ 07102 (Surety).**

WHEREAS:

Contractor has selected **Syrberus, Inc., 4164 Austin Bluffs Parkway, Suite 362, Colorado Springs, CO 80918 (Agent)** to perform disbursement services, and Agent is willing to provide such services as described in Escrow Agreement **12201303**.

THEREFORE:

1. This agreement covers the original contract value as well as any increase due to change orders, extras, work directives, or bonuses. All payments are to be made in Contractor's name.
2. The Contractor requests that the Owner remit any payments made by check to Contractor by sending directly to **Syrberus, Inc., 4164 Austin Bluffs Parkway, Suite 362, Colorado Springs, CO 80918**. These checks are to remain in Contractor's name.
3. This direction of payment of contract funds to the bank account or to the bank is irrevocable and unconditional unless Owner receives a claim for funds from the Surety, in which case Owner is authorized and directed to honor such claim and terminate this Irrevocable Direction of Contract Funds by written notice to Agent, accompanied by a copy of the Surety's claim notice.
4. Contractor agrees that this Agreement does not supersede any rights the Owner may have to withhold payments or portions of payments granted under the Contract.
5. The Owner has no obligation or responsibility under this Agreement other than to send payment of Contract Funds to **Syrberus, Inc., 4164 Austin Bluffs Parkway, Suite 362, Colorado Springs, CO 80918**
6. Owner is advised and acknowledges that failure to deliver payments in the manner specified above may cause losses to other parties, including without limitation Surety and Agent, who are third party beneficiaries of this Agreement.

Couric Enterprises, LLC dba Foremost Construction

by

Acknowledgement by Owner

Hidalgo County Purchasing Department

by

Print Name _____

Owner Contact Information

Address: _____

Email: _____

Phone: _____

Fax: _____