

14,747

ESCROW TRUST AGREEMENT

FILED FOR RECORD
at 11:42 o'clock a.m.
AUG 08 2017
JENNIFER LINDENZWEIG
County Clerk, Hunt County, TX
By [Signature]

THE STATE OF TEXAS §
 §
COUNTY OF HUNT COUNTY §

This escrow contract and agreement ("Agreement") made and entered into on this the 4th day of August 2017 ("Effective Date"), by and between Hunt County, Precinct 3, Commissioner Phillip A. Martin ("Hunt County") and Rayburn Country Electric Cooperative, Inc. ("Rayburn").

Project. Rayburn desires to improve approximately 120 feet of CR 3508 beginning at the western boundary of the intersection of CR 3506 and CR 3508 continuing east 120 feet on CR 3508, as discussed on site between Rayburn and Hunt County on August 2, 2017, with such improvement generally consisting of the excavation of drainage ditches and upgrade in road surfacing material from dirt to rock for the purpose of widening CR 3508 by approximately 3 feet. ("Project").

Escrow Payment. As part of that consideration for that portion of the Project which shall benefit Rayburn, in part, Rayburn, on even date herewith, shall submit to Hunt County, in the form of a check, Nine Thousand Two Hundred Forty and 00/100 Dollars (\$9,240.00) ("Escrow Payment"). The Escrow Payment shall be immediately deposited, by Hunt County, into an escrow account labeled "County Road Improvement Fund" ("Escrow Account").

Permitted Withdrawals. Withdrawals from the Escrow Account shall be specifically used for completion of the Project when adequate funding becomes available.

Cost of Project. The cost of the Project, as prepared by the Commissioner, are agreed to by Rayburn.

Notice of Deposit. Upon receipt of Escrow Payment, the County Treasurer shall provide a receipt to the Depositor and forward a copy of the deposit warrant to the Commissioner in charge of the Project.

Release of Escrow Payment. If, for any reason, Hunt County has not completed the Project within one hundred twenty (120) days from the Effective Date, the Escrow Payment shall, at the request of Rayburn, be returned to Rayburn and this Agreement shall than become void.

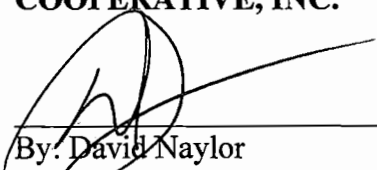
WHEREOF, BY EXECUTION BELOW, the parties hereto enter this Agreement on this the 4th day of August 2017.

HUNT COUNTY, PRECINCT 3

By: Commissioner Phillip A. Martin,
Its Commissioner

P.O. Box 1097
Greenville, Texas 75403

**RAYBURN COUNTRY ELECTRIC
COOPERATIVE, INC.**



By: David Naylor
Its CEO / President

P.O. Box 37
Rockwall, Texas 75087