

ESCROW TRUST ACCOUNT AGREEMENT

THIS ESCROW TRUST ACCOUNT AGREEMENT (“**Agreement**”), is dated as of August ___, 2022 (the “**Effective Date**”), between and among Pinal County, a political subdivision of the State of Arizona (the “**County**”), Lucid USA, Inc., a Delaware corporation (the “**Lucid**”), and Title Security Agency, as trustee and escrow agent (the “**Trustee**”).

RECITALS

WHEREAS, Lucid and the County are, contemporaneously herewith, entering into that certain Lease and Option to Purchase (the “**Lease Agreement**”), pursuant to which Lucid is leasing from the County, and the County is leasing to Lucid, the Premises (as defined in the Lease Agreement) (being referred to herein as the “**Property**”);

WHEREAS, the execution of this Agreement is a condition precedent to the issuance of bonds necessary to finance the County’s acquisition of the Property (the “**Bonds**”);

WHEREAS, pursuant to the Lease Agreement, the County and Lucid agreed to establish in an escrow account an amount equal to: (a) \$7,000,000 to cover the debt service payments on the Bonds if Lucid fails to make any Net Rent payments under the Lease Agreement (the “**Debt Service Escrowed Funds**”); and (b) \$5,500,000 to be held as security to pay for any improvements Lucid elects to perform or cause to be performed to the Property pursuant to the Lease Agreement during the term of the Lease Agreement (the “**Improvement Escrowed Funds**”, and, together with the Debt Service Escrowed Funds, the “**Escrowed Funds**”);

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each of the parties hereto, the parties hereto, intending to be legally bound, do hereby agree as follows:

SECTION 1. APPOINTMENT OF TRUSTEE. Lucid and the County hereby appoint the Trustee as trustee in accordance with the terms and conditions set forth herein, and the Trustee hereby accepts such appointment. The Trustee has established an account with **Western Alliance Bank** (the “**Trust Account**”). The Trust Account shall have two separate subaccounts: (i) an account for the Debt Service Escrowed Funds (the “**Debt Service Escrowed Funds Account**”); and (ii) an account for the Improvement Escrowed Funds (the “**Improvement Escrowed Funds Account**”).

SECTION 2. DEPOSITS INTO THE TRUST ACCOUNT.

(a) Prior to the County’s acquisition of the Property, Lucid shall deposit the Debt Service Escrowed Funds into the Debt Service Escrowed Funds Account of the Trust Account.

(b) Prior to the County’s acquisition of the Property, Lucid shall deposit the Improvement Escrowed Funds into the Improvement Escrowed Funds Account of the Trust Account.

(c) The Escrowed Funds shall be held in an interest bearing account by the Trustee upon the terms and conditions hereinafter set forth. The Escrowed Funds received by the Trustee

plus all interest thereon, less any funds distributed or paid in accordance with this Agreement, are collectively referred to herein as the “**Escrow Property.**” All costs associated with the establishment and administration of the Trust Account shall be paid by Lucid.

(d) Lucid hereby irrevocably grants, bargains, sells, conveys, assigns, pledges and transfers to the Trustee and its successors and assigns all right title and interest in the Escrow Property to have and to hold in an irrevocable trust upon the terms and conditions set forth in this Agreement for the benefit of the County as its interests are set forth in (i) this Agreement and (ii) the Lease Agreement. To the extent of Lucid’s rights in the Escrow Property, Lucid hereby grants to the Trustee a security interest in the Escrow Property to secure Lucid’s obligations hereunder. The Trustee’s security interest may be perfected by filing a UCC- 1 financing statement and by a control agreement with any party holding Escrow Property if not the Trustee.

(e) Lucid in writing (with a copy to the County) may direct the Trustee in the investment of the Escrow Property so long as any such investment consists solely of high grade securities immediately payable and otherwise reasonably acceptable to the County.

SECTION 3. DISTRIBUTION OF IMPROVEMENT ESCROWED FUNDS.

(a) The Improvement Escrowed Funds shall be available to pay for construction of the Improvements to the Property. From time to time, but no more often than monthly, Lucid may cause any contractor performing Improvements to submit a pay application to Lucid, the County and the Trustee, based upon work actually performed to the Property, together with (i) copies of invoices (for work not yet paid for) or receipts (for work already paid for by Lucid), (ii) copies of appropriate lien waivers, (iii) releases covering work completed and/or materials furnished in connection with the work which was to have been paid from the prior disbursement, and (iv) any other items reasonably requested by the County (an “**Application for Payment**”). The County shall have right to object in writing to any disbursement of funds within ten (10) days following receipt of an Application for Payment on the basis that the work described in the Application for Payment has not been completed to the extent indicated therein, or the Application for Payment is deficient, or for other good reason. Any such objection to an Application for Payment shall specify the basis for the objection and shall be copied to the Trustee. If the County does not timely object to an Application for Payment, and provided Lucid has in writing authorized the Trustee to proceed to disburse the amount requested in the Application for Payment, the Trustee shall disburse a portion of the Improvement Escrowed Funds, in the amount set forth in the Application for Payment, to the appropriate contractor designated therein. If the County timely objects to any Application for Payment, then any undisputed portion of the subject Application for Payment shall be paid from the Improvement Escrowed Funds (provided Lucid has in writing authorized same) to the appropriate contractor in accordance with the preceding sentence, and any disputed portion of the requested payment amount shall be held in the Improvement Escrowed Funds Account until Lucid and the County jointly approve such disbursement.

(b) If Lucid is in monetary default under the Lease Agreement, or if the Lease Agreement expires and Lucid has not previously purchased the Property pursuant to the Lease Agreement, in either case prior to the full disbursement of the Improvement Escrowed Funds in accordance with this Agreement, then the County shall have the right to receive a disbursement of the Improvement Escrowed Funds to cure any monetary default by Lucid under the Lease

Agreement, or, in the case of the expiration of the Lease Agreement without Lucid having purchase the Property, the County shall be entitled to any remaining Improvement Escrowed Funds.

(c) In the event Lucid purchases the Property pursuant to the Lease Agreement, Lucid shall be entitled to immediate disbursement of all remaining Improvement Escrowed Funds.

SECTION 4. DISTRIBUTION OF RESERVE FUNDS. If Lucid fails to timely pay any Net Rent (as defined in the Lease Agreement) under the Lease Agreement and such failure continues beyond any applicable cure period (a “**Lease Default**”), the County shall notify the Trustee and Lucid in writing of such Lease Default and may request that the Trustee disburse from the Debt Service Escrowed Funds Account directly to the bond trustee (or the County) an amount equal to the next debt service payment due under the Bonds, not to exceed the amount remaining in the Debt Service Escrowed Funds Account. Any amounts paid to the bond trustee under this Section shall be credited to the Net Rent payable under the Lease Agreement. Upon Lucid’s acquisition of the Property under the terms of the Lease, the balance of the funds in the Debt Service Escrowed Funds Account shall be disbursed to Lucid. If Lucid does not exercise its right to acquire the Property, upon the expiration or prior termination of the Lease, the balance of the funds in the Debt Service Escrowed Funds Account shall be disbursed to the County.

SECTION 5. TERM. This Agreement shall commence upon the Trustee’s receipt of the Escrowed Funds from Lucid and continue until the disbursement of all Escrowed Funds pursuant to the terms of this Agreement. Lucid shall maintain the Trust Account as described herein throughout the entire term of this Agreement, at which time Lucid and the County shall jointly instruct the Trustee in writing to return any and all Escrowed Funds held by the Trustee, together with any interest thereon, to Lucid, and Lucid shall have no further obligation to maintain the Trust Account; provided, however, that if the Lease Agreement terminates due to a default by Lucid, or if Lucid does not exercise its right to acquire the Property, the distribution of Escrowed Funds shall be governed by Section 3 or Section 4 of this Agreement (as applicable). The provisions of Sections 8 and 9 shall survive the termination of this Agreement and the earlier resignation or removal of the Trustee.

SECTION 6. COMPENSATION OF THE TRUSTEE. The Trustee shall be entitled to payment from Lucid for customary fees and expenses for all services rendered by it hereunder pursuant to the fee schedule attached hereto as Schedule I. It is understood by all parties that the annual fee shall be paid by Lucid when it becomes due, upon notice from the Trustee. Annual fees are due annually in advance for each year or any part thereof.

SECTION 7. RESIGNATION OF THE TRUSTEE. The Trustee may resign and be discharged from its duties hereunder at any time by giving thirty (30) calendar days’ prior written notice of such resignation to Lucid and the County. Lucid and the County may remove the Trustee at any time by giving thirty (30) calendar days’ prior written notice to the Trustee. Upon such notice, a successor trustee shall be appointed by Lucid and the County, who shall provide written notice of such to the resigning Trustee. Such successor Trustee shall become the Trustee hereunder upon the resignation or removal date specified in such notice. If Lucid and the County are unable to agree upon a successor Trustee within thirty (30) days after such notice, the Trustee may, in its sole discretion, deliver the Escrow Property to a court of competent jurisdiction for the appointment of a successor Trustee or for other appropriate relief. The costs and expenses

(including its reasonable attorneys' fees and expenses) incurred by the Trustee in connection with such proceeding shall be paid by Lucid. Upon receipt of the identity of the successor Trustee, the terminating Trustee shall deliver the Escrow Property then held hereunder to the successor Trustee, and deliver to Lucid and the County a full written, detail accounting of the Escrow Property being transferred. Upon its resignation and delivery of the Escrow Property as set forth in this Section 7, the replaced Trustee shall be discharged of and from any and all further obligations arising in connection with the Escrow Property or this Agreement.

SECTION 8. INDEMNIFICATION.

(a) Lucid shall indemnify, defend and hold harmless the Trustee and its officers, directors, employees, representatives and agents, from and against and reimburse the Trustee for any and all claims, expenses, obligations, liabilities, losses, damages, injuries (to person or property), penalties, actions, suits, judgments, reasonable costs and expenses (including reasonable attorney's fees and expenses) of whatever kind or nature regardless of their merit, demanded, asserted or claimed against the Trustee directly or indirectly relating to, or arising from its participation in the transactions contemplated hereby, including without limitation all reasonable costs required to be associated with claims for damages to persons or property, and reasonable attorneys' and consultants' fees and expenses and court costs except to the extent caused by the negligence or willful misconduct of the Trustee or the County.

(b) The Trustee shall indemnify and hold harmless Lucid and the County, and their respective officers, directors, employees, representatives and agents, from and against and reimburse Lucid and the County for any and all claims, expenses, obligations, liabilities, losses, damages, injuries (to person, property), penalties, actions, suits, judgments, reasonable costs and expenses (including reasonable attorney's fees and expenses) of whatever kind or nature regardless of their merit, demanded, asserted or claimed against Lucid and/or the County directly or indirectly relating to, or arising from, claims against Lucid and/or the County by reason of the Trustee's negligence or willful misconduct except to the extent caused by the negligence or willful misconduct of the County or Lucid.

(c) To the extent permitted by law, the County shall indemnify and hold harmless Lucid and the Trustee, and their respective officers, directors, employees, representatives and agents, from and against and reimburse Lucid and the Trustee for any and all claims, expenses, obligations, liabilities, losses, damages, injuries (to person, property), penalties, actions, suits, judgments, reasonable costs and expenses (including reasonable attorney's fees and expenses) of whatever kind or nature regardless of their merit, demanded, asserted or claimed against Lucid and/or the Trustee directly or indirectly relating to, or arising from, claims against Lucid and/or the Trustee by reason of the County's negligence or willful misconduct, except to the extent caused by the negligence or willful misconduct of the Trustee or Lucid.

(d) The provisions of this Section 8 shall survive the termination of this Agreement.

SECTION 9. THE TRUSTEE.

(a) The duties, responsibilities and obligations of the Trustee shall be limited to those expressly set forth herein and no duties, responsibilities or obligations shall be inferred or implied against the Trustee. The Trustee shall not be subject to, nor required to comply with, any other agreement to which Lucid or the County is a party involving the Escrow Property, even though reference thereto may be made herein, or to comply with any direction or instruction (other than those contained herein or delivered in accordance with this Agreement) from Lucid or the County or an entity acting on their behalf. Except as provided in Sections 8, 9(c) and 9(i), the Trustee shall not be required to expend or risk any of its own funds or otherwise incur any liability, financial or otherwise, in the performance of any of its duties hereunder.

(b) If at any time the Trustee is served with any judicial or administrative order, judgment, decree, writ or other form of judicial or administrative process which in any way affects the Escrow Property (including but not limited to orders of attachment or garnishment or other forms of levies or injunctions or stays relating to the transfer of the Escrow Property), the Trustee shall promptly notify Lucid and the County in writing of such order, and the Trustee is authorized to comply therewith in any manner it or legal counsel of its own choosing deems appropriate; and if the Trustee complies with any such judicial or administrative order, judgment, decree, writ or other form of judicial or administrative process, the Trustee shall not be liable to any of the parties hereto or to any other person or entity even though such order, judgment, decree, writ or process may be subsequently modified or vacated or otherwise determined to have been without legal force or effect.

(c) The Trustee shall not be liable for any action taken or omitted or for any loss or injury resulting from its actions or its performance or lack of performance of its duties hereunder in the absence of negligence or willful misconduct on its part. In no event shall the Trustee be liable (i) for acting in accordance with or conclusively relying upon any instruction, notice, demand, certificate or document from Lucid and the County or any entity acting on behalf of Lucid or the County in the absence of conflicting instructions, (ii) for any indirect, consequential, punitive or special damages, regardless of the form of action and whether or not any such damages were foreseeable or contemplated, or (iii) for an amount in excess of the value of the Escrow Property valued as of the date of deposit, but only to the extent of direct money damages.

(d) In the event of any dispute under this Agreement or between the parties hereto, the Trustee may consult with legal counsel of its own choosing, the reasonable cost of which shall be at the expense of Lucid, as to any matter relating to this Agreement, and the Trustee shall not incur any liability in acting in good faith in accordance with any advice from such counsel.

(e) The Trustee shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder by reason of any occurrence beyond the control of the Trustee (including but not limited to any act or provision of any present or future law or regulation or governmental authority, any act of God or war, civil unrest, local or national disturbance or disaster, any act of terrorism, or the unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility).

(f) In the absence of manifest error or conflicting instructions, the Trustee shall be entitled to conclusively 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 or the service thereof. In the absence of manifest error or conflicting instructions, the Trustee may act in conclusive reliance upon any instrument or signature believed by it to be genuine and may assume that any person purporting to give receipt or advice to make any statement or execute any document in connection with the provisions hereof has been duly authorized to do so.

(g) In the absence of manifest error or conflicting instructions, the Trustee shall not be responsible in any respect for the form, execution, validity, value or genuineness of documents or securities deposited hereunder, or for any description therein, or for the identity, authority or rights of persons executing or delivering or purporting to execute or deliver any such document, security or endorsement. The Trustee shall not be called upon to advise any party as to the wisdom in selling or retaining or taking or refraining from any action with respect to any securities or other property deposited hereunder.

(h) The Trustee shall not be under any duty to give the Escrow Property held by it hereunder any greater degree of care than it gives its own similar property and shall not be required to invest any funds held hereunder except as otherwise provided in this Agreement. Funds held hereunder and not invested in accordance with this Agreement shall not earn or accrue interest.

(i) When the Trustee acts on any information, instructions, communications, (including, but not limited to, communications with respect to the delivery of securities or the wire transfer of funds) sent by telex, facsimile, email or other form of electronic or data transmission, the Trustee, absent negligence or willful misconduct or manifest error, shall not be responsible or liable in the event such communication is not an authorized or authentic communication of Lucid or the County or is not in the form Lucid or the County sent or intended to send (whether due to fraud, distortion or otherwise).

(j) Until the Trustee receives written instructions, signed by Lucid and the County which eliminates such ambiguity or uncertainty, in the event of any ambiguity or uncertainty hereunder or in any notice, instruction or other communication received by the Trustee hereunder, the Trustee may, in its sole discretion, refrain from taking any action other than to retain possession of the Escrow Property and notify the other parties of such ambiguity or uncertainty.

(k) Except as stated in this Agreement, in the event of any dispute between or conflicting claims among Lucid, the County and any other person or entity with respect to any Escrow Property, the Trustee shall be entitled, in its sole discretion, to refuse to comply with any and all claims, demands or instructions with respect to such Escrow Property so long as such dispute or conflict shall continue, and the Trustee shall not be or become liable in any way to Lucid or the County for failure or refusal to comply with such conflicting claims, demands or instructions.

(l) Except as stated in this Agreement, the Trustee shall be entitled to refuse to act until, in its sole discretion, either (i) such conflicting or adverse claims or demands shall have been determined by a final order, judgment or decree of a court of competent jurisdiction, which order,

judgment or decree is not subject to appeal, or settled by agreement between the conflicting parties as evidenced in a writing satisfactory to the Trustee or (ii) the Trustee shall have received security or an indemnity satisfactory to it sufficient to hold it harmless from and against any and all losses which it may incur by reason of so acting. Any court order, judgment or decree shall be accompanied by a legal opinion by counsel for the presenting party, satisfactory to the Trustee, to the effect that said order, judgment or decree represents a final adjudication of the rights of the parties by a court of competent jurisdiction, and that the time for appeal from such order, judgment or decree has expired without an appeal having been filed with such court. The Trustee shall act on such court order and legal opinions without further question. The Trustee may, in addition, elect, in its sole discretion, to commence an interpleader action or seek other judicial relief or orders as it may deem, in its sole discretion, necessary. The costs and expenses (including reasonable attorneys' fees and expenses) incurred in connection with such proceeding shall be paid by Lucid.

(m) The Trustee does not have any interest in the Escrow Property deposited hereunder but is serving as escrow holder only and having only possession thereof. Lucid shall pay or reimburse the Trustee upon request for any transfer taxes or other taxes relating to the Escrow Property incurred in connection herewith and shall indemnify and hold harmless the Trustee from any amounts that it is obligated to pay in the way of such taxes. Any payments of income from Trust Account shall be subject to withholding regulations then in force with respect to United States taxes. Lucid will provide the Trustee with appropriate W-9 forms for tax identification number certifications, or W-8 forms for non-resident alien certifications. It is understood that the Trustee shall only be responsible for income reporting with respect to income earned on the Escrow Property, if any, and will not be responsible for any other reporting. This Section shall survive notwithstanding any termination of this Agreement or the resignation or removal of the Trustee.

(n) The Trustee shall provide to Lucid and the County monthly written statements identifying transactions, transfers or holdings of Escrow Property.

(o) All disbursements of Escrow Property by the Trustee hereunder shall be made in U.S. dollars and payable in Phoenix, Arizona or such other locale as may be designated in writing by the party to receive any such payment (including wire transfer of the funds).

SECTION 10. MISCELLANEOUS.

(a) Capitalized terms used and not otherwise defined herein shall have the same meaning as set forth in the Lease Agreement.

(b) This Agreement embodies the entire agreement and understanding among the parties relating to the subject matter hereof.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona without reference to the principles of conflict of laws.

(d) Each of the parties hereto hereby irrevocably consents to the jurisdiction of the courts of the State of Arizona and of any Federal Court located in such State in connection with any action, suit or other proceeding arising out of or relating to this Agreement or any action taken or omitted hereunder, and waives any claim of forum non convenience and any objections as to

laying of venue. Each party further waives personal service of any summons, complaint or other process and agrees that service thereof may be made by certified or registered mail directed to such person at such person's address for purposes of notices hereunder.

(e) Except as otherwise required by law, any notice, demand or other communication given hereunder shall be in writing and shall be deemed to have been given, received and become effective: (i) if given by personal delivery, on the date of personal delivery; (ii) if delivered by any nationally recognized express or overnight delivery service (e.g., FedEx or UPS), on the next business day if designated for next day delivery; (iii) if sent by electronic mail (email), on the date of delivery, provided that notice shall also be delivered within two (2) business days by another method permitted under this Section; or (iv) if mailed to the party by certified mail, postage prepaid, return receipt requested, on the date that is three (3) days after deposit in the mail. Notices shall be addressed as follows:

To Lucid: Lucid USA, Inc.
317 S. Thornton Road
Casa Grande, AZ 85193
Attention: Jeffrey Conner and Ted Klaassen
Email: jeffreyconner@lucidmotors.com and
tedklaassen@lucidmotors.com

With copies to: Snell & Wilmer L.L.P.
One Arizona Center
400 E. Van Buren
Phoenix, AZ 85004-2202
Attention: Brett Rufer
Email: brufer@swlaw.com

To the County Pinal County
135 N. Pinal Street
Administrative Complex
PO Box 827
Florence, Arizona 85132
Attention: County Manager
Email: leo.lew@pinal.gov

With a copy to: Pinal County
135 N. Pinal Street
Administrative Complex
PO Box 827
Florence, Arizona 85132
Attention: County Attorney
Email: pinalcountyattorney@pinal.gov

If to the Trustee: Title Security Agency

Attention: _____
Email: _____

Each party may by notice in writing change its address for the purpose of this Agreement, which address shall thereafter be used in place of the former address.

(f) The headings of the Sections of this Agreement have been inserted for convenience and shall not modify, define, limit or expand the express provisions of this Agreement.

(g) This Agreement and the rights and obligations hereunder of parties hereto may not be assigned except with the prior written consent of the other parties hereto. This Agreement shall be binding upon and inure to the benefit of each party's respective successors and permitted assigns. Except as expressly provided herein, no other person shall acquire or have any rights under or by virtue of this Agreement. This Agreement is intended to be for the sole benefit of the parties hereto, and (subject to the provisions of this Section 10(g)) their respective successors and assigns, and none of the provisions of this Agreement are intended to be, nor shall they be construed to be, for the benefit of any third person.

(h) This Agreement may not be amended, supplemented or otherwise modified without the prior written consent of the parties hereto.

(i) The Trustee 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.

(j) The parties acknowledge that in order to help the United States government fight the funding of terrorism and money laundering activities, pursuant to Federal regulations that became effective on October 1, 2003 (Section 326 of the USA PATRIOT Act) all financial institutions are required to obtain, verify, record and update information that identifies each person establishing a relationship or opening an account. The parties to this Agreement agree that they will provide to the Trustee such information as it may request, from time to time, in order for the Trustee to satisfy the requirements of the USA PATRIOT Act, including but not limited to the name, address, tax identification number and other information that will allow it to identify the individual or entity who is establishing the relationship or opening the account and may also ask for formation documents such as articles of incorporation or other identifying documents to be provided.

(k) This Agreement may be executed in two or more counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

(l) The rights and remedies conferred upon the parties hereto shall be cumulative, and the exercise or waiver of any such right or remedy shall not preclude or inhibit the exercise of any additional rights or remedies. The waiver of any right or remedy hereunder shall not preclude the subsequent exercise of such right or remedy.

(m) The Trustee, Lucid and the County hereby represent and warrant (i) that this Agreement has been duly authorized, executed and delivered on its behalf and constitutes its legal, valid and binding obligation and (ii) that the execution, delivery and performance of this Agreement by such part does not and will not violate any applicable law or regulation.

(n) The invalidity, illegality or unenforceability of any provision of this Agreement shall in no way affect the validity, legality or enforceability of any other provision; and if any provision is held to be unenforceable as a matter of law, the other provisions shall not be affected thereby and shall remain in full force and effect.

(o) No printed or other material in any language, including prospectuses, notices, reports, and promotional material which mentions the Trustee by name or the rights, powers, or duties of the Trustee under this Agreement shall be issued by any other parties hereto, or on such party's behalf, without the prior written consent of the Trustee.

(p) For purposes of this Agreement, "business day" shall mean any day that is not a Saturday or Sunday or a day on which banks are required or permitted by law or executive order to be closed in the City of Casa Grande, Arizona.

(q) For purposes of sending and receiving instructions or directions hereunder, all such instructions or directions shall be, and the Trustee may conclusively rely upon such instructions or directions, delivered, and executed by representatives of Lucid or the County designated on Schedule II attached hereto and made a part hereof (each such representative, an "**Authorized Person**") which such designation shall include specimen signatures of such representatives, as such Schedule II may be updated from time to time.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Lucid:
Lucid USA, Inc.

By: _____
Name:
Title:

County:
Pinal County, a political subdivision of the State of
Arizona

By: _____
Name:
Title:

Trustee:

By: _____
Name:
Title:

By: _____
Name:
Title:

Schedule I

Trustee's Fees

Set up fee	\$5,000
Annual Fee (commencing on first anniversary of Effective Date)	\$450

Schedule II

Authorized Person of Lucid

<u>Name</u>	<u>Title</u>	<u>Specimen Signature</u>
Ted Klaassen	Associate General Counsel	

Authorized Person of the County

<u>Name</u>	<u>Title</u>	<u>Specimen Signature</u>
Leo Lew	County Manager	