

### THREE-PARTY ESCROW AGREEMENT

THIS AGREEMENT is made and entered into by and between Broward County, a political subdivision of the State of Florida (“County”), Port Everglades Terminal, LLC (“Subrecipient”), and the \_\_\_\_\_ (“Escrow Agent”) (each a “Party” and collectively referred to as the “Parties”), and shall become effective upon complete execution by the Parties.

WHEREAS, County and Subrecipient are engaged in the following project (“Project”):

Project Name: Fiscal Year 2024 Port Infrastructure Development Program (PIDP): Port Everglades Regional POWER (Port Operations With Efficiency and Reliability) Project

Federal Award ID #: 693JF72540011

WHEREAS, County and Subrecipient desire to establish an escrow account for the Project.

NOW THEREFORE, in consideration of the premises and the covenants contained herein, the Parties agree to the following:

1. Subrecipient shall make an initial deposit into an interest-bearing escrow account established hereunder for the purposes of the Project. The escrow account will be opened with the Escrow Agent on behalf of County upon Escrow Agent’s receipt and execution of this Agreement. All interest on the deposited funds will accrue to the escrow account and shall be applied or disbursed only in accordance with this Agreement, the Subgrant Award Agreement, County’s written instructions, and all applicable federal, state, and local requirements.
2. Subrecipient shall make other deposits to the escrow account pursuant to the Subgrant Award Agreement between County and Subrecipient.
3. Deposits will be delivered in accordance with instructions provided by the Escrow Agent to County for deposit into the escrow account. A wire transfer or ACH deposit is the preferred method of payment and should be used whenever possible.
4. County’s Port Everglades Department’s Director of Finance (“Director of Finance”) or designee shall be the sole signatory on the escrow account with the Escrow Agent and shall have sole authority to authorize withdrawals from the account. Withdrawals will only be made to County or the Subrecipient in accordance with the instructions provided to the Escrow Agent by County’s Director of Finance or designee.

5. Unless instructed otherwise by County, all interest accumulated in the escrow account shall remain in the account for the purposes of the Project.
6. The Escrow Agent agrees to provide written confirmation of receipt of funds to County and Subrecipient.
7. The Escrow Agent further agrees to provide quarterly reports to County and Subrecipient concerning the escrow account.
8. County, in its sole discretion, may: (1) make withdrawals from the escrow account to cover any financial impacts pursuant to the Subgrant Award Agreement between County and Subrecipient; (2) direct Escrow Agent to disburse funds to Subrecipient in accordance with the Subgrant Award Agreement between County and Subrecipient.
9. The Escrow Agent shall not be liable for any error of judgment or for any act done or omitted by it in good faith, or for anything which it may in good faith do or refrain from doing in connection herewith.
10. Except as set forth in this section, Escrow Agent shall have no liability for any claim, cost, expense, damage or loss due to the acts or omissions of County and Subrecipient, nor from any separate agreements between County and Subrecipient and shall have no responsibility to monitor or enforce any responsibilities herein or in any separate agreements associated with this Agreement between County and Subrecipient. Nothing herein shall limit Escrow Agent's liability for its gross negligence, willful misconduct, fraud, bad faith, or material breach of its express obligations under this Agreement.
11. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Florida.
12. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
13. This Agreement shall terminate upon disbursement by the Escrow Agent of all money held by it in the escrow account in accordance with the instructions given by County's Director of Finance or designee and notification from County to Escrow Agent that the account is to be closed.

IN WITNESS WHEREOF, BROWARD COUNTY through its BOARD OF COUNTY COMMISSIONERS, signing by and through its County Administrator, authorized to execute same by Board action on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_; and Subrecipient and Escrow Agent, each signing by and through their duly authorized representatives.

**Escrow Agent**

**Subrecipient**

\_\_\_\_\_  
For Escrow Agent (signature)

\_\_\_\_\_  
For Subrecipient (signature)

\_\_\_\_\_  
Name and Title

\_\_\_\_\_  
Name and Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**County**

Broward County, by and through  
its County Administrator

By: \_\_\_\_\_  
County Administrator

\_\_\_\_ day of \_\_\_\_\_, 20\_\_

Approved as to form by  
Andrew J. Meyers  
Broward County Attorney  
115 South Andrews Avenue, Suite 423  
Fort Lauderdale, Florida 33301  
Telephone: (954) 357-7600

By \_\_\_\_\_  
Antonio Lozada (Date)  
Assistant County Attorney

By \_\_\_\_\_  
Carlos Rodriguez-Cabarrocas (Date)  
Senior Assistant County Attorney