

For Internal Use Only:  
Account Number(s): \_\_\_\_\_

**AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS  
OHIO**

This Agreement is entered into this 29th day of August, 2016 by and between The Huntington National Bank, a national banking institution organized under the laws of the United States (hereinafter referred to as the "Financial Institution") and Village of Bolivar of Bolivar, Ohio (hereinafter referred to as the "Subdivision") .

WHEREAS, The Huntington National Bank is a financial institution located and doing business within Bolivar, Tuscarawas County, Ohio, having as of June 30, 2016 capital funds as defined by Section 135.01(c) of the Ohio Revised Code of Six Billion, Six Hundred Twenty Million, Four Hundred Thirty Five Thousand Dollars (\$6,620,435,000.00) and total assets of Seventy Three Billion, Eight Hundred Sixty Four Million, Four Thousand Dollars (\$73,864,004,000. 00); and

WHEREAS, Financial Institution has in writing proposed to the Subdivision that for the period commencing October 25, 2016 through October 24, 2021 inclusive, the Financial Institution will accept for deposit and safekeeping the following:

- (a) The maximum sum of \$2,000,000.00 or any part thereof of the active deposits of said Subdivision; and
- (b) The maximum sum of \$2,000,000.00 or any part thereof of the interim deposits of said Subdivision,
- (c) The maximum sum of \$0.00 or any part thereof of the inactive deposits of said Subdivision,
- (d) The total sum of such active, interim, and inactive deposits totals \$4,000,000.00.

as these terms are defined in Section 135.01 of the Ohio Revised Code; and

WHEREAS, said Financial Institution has also, in said written proposal, and pursuant to the Uniform Depository Act of Ohio, offered to pledge and deposit with the Treasurer of the Subdivision or designated trustee, as security for the repayment of all public moneys to be deposited in the Financial Institution by said Subdivision, (a) security of the kind specified in Section 135.18 or 135.181 and any other sections of the Ohio Revised Code specifying eligible security, in a sum equal to the minimum amount of security required by Section 135.18 or 135.181 of the Ohio Revised Code, or (b) surety company bond or bonds in a sum required by said Uniform Depository Act; and

WHEREAS, the said Subdivision has accepted the said proposal of said Financial Institution, in whole or in part, and has selected said Financial Institution as one of its depositories for the period or periods of time set forth above, and awarded to it, as such depository, a deposit or deposits of money at the rate of interest for such inactive and interim deposits set forth in its proposal for the deposit of public moneys; and

WHEREAS, the total of such active, interim and inactive deposits awarded does not exceed the limit set by Section 135.03 of the Revised Code of 30% of the total assets of the Financial Institution.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Designation. For and during the period of time beginning October 25 , 2016 and ending

October 24, 2021 both inclusive, Subdivision will and does designate said Financial Institution as a depository of money belonging to it in the amounts set forth above.

2. Active Deposits. Said Financial Institution further covenants and agrees that any or all of the money awarded to or deposited with it as active funds, may at any time be drawn against by check of Subdivision executed by such authorized person(s) or officer(s) and according to such procedure as said Subdivision may designate and prescribe.

3. Interim Deposits. Interim deposits shall be held in time deposit account(s) maturing in seven (7) or more days but in no event more than one year from date of deposit.

4. Inactive Deposits. Said Financial Institution hereby agrees to receive from said Subdivision, the sums set forth above, of the moneys of said Subdivision coming into the hands of the Treasurer of said Subdivision, in an account or accounts. Inactive deposits shall be held in time deposit account(s), each of which shall mature not later than the end of the period of designation and which may be payable upon written notice to be given a specified period before the date of re-payment.

5. Pledge of Securities. Said Financial Institution further agrees that to secure the performance of its obligations hereunder, under said proposal and under the observance of all requirements of law applying to such deposits, depositories, contracts, and bonds, it will forthwith pledge for the benefit of said Subdivision and to its satisfaction, and to the satisfaction of the legal adviser of said Subdivision as to form, eligible securities of aggregate market value equal to the excess of the amount of public moneys to be at the time so deposited, over and above such portion or amount of such moneys as is at such time insured by the Federal Deposit Insurance Corporation, or by any agency or instrumentality of the federal government, under the provisions of Section 135.18 or 135.181 of the Revised Code; or a surety company bond or bonds in the sum required by Section 135.18 or 135.181 of the Revised Code. The said Financial Institution will offer the following security to secure said award:

Deposits shall be collateralized in accordance with Section 135.181 Ohio Revised Code.

6. Statements. Said Financial Institution shall file with the Treasurer of Subdivision as of the last business day of each month during any time that a part of the award is on deposit a statement showing the balance of such active moneys in its possession.

7. Use of Deposits. Financial Institution is allowed the full use, for its lawful and proper purposes of the daily balance, of deposits of the moneys coming into the hands of the Treasurer of said Subdivision as such Treasurer, in the Treasurer's account(s) in said Financial Institution; all pursuant and subject to the Uniform Depository Act of Ohio, herein referred to, and all amendments or supplements thereto, and to the terms of said Financial Institution's proposal and all within the limits and under and subject to the terms, conditions and stipulations set forth in this Agreement.

8. Surety. The securities deposited, and the surety bond, or both, shall be and are surety and bond for the compliance by said Financial Institution with each and all of the provisions, terms, limitations, conditions and stipulations hereinbefore mentioned, and for the performance hereof by said Financial Institution.

9. Amendment of State or Federal Law. This Agreement shall become null and void whenever by amendment or amendments of any state or federal law or the amendment or adoption of any valid regulations, thereunder, of the United States are changed or amended, the terms of the designation, lawful at the beginning of any period of designation, cause to be unlawful, during such period and if such change of law or regulation requires, the period of designation shall be limited so as not to extend beyond the date when such change becomes effective.

10. Assignment. Neither party may assign or transfer this Agreement without the written consent of the other party; provided however, that Financial Institution may assign or transfer this Agreement to any successor, subsidiary, parent or affiliate of Financial Institution, or pursuant to any merger, sale, consolidation or other internal reorganization of Financial Institution upon the giving of notice to the Subdivision.

11. Rules & Regulations: Entire Agreement. The rules and regulations published by the Financial

Institution from time to time shall govern the accounts established by the Subdivision, except as expressly provided herein. This Agreement, and any agreement, documents and instruments executed and delivered pursuant thereto or in connection herewith, or incorporated herein by reference, contains the entire agreement of the parties hereto and as contemplated thereby and supersedes all prior discussions, understandings or agreements between the parties hereto.

12. Severability. If at any time any provision of the Agreement shall be held by any court of competent jurisdiction to be illegal, void or unenforceable, such provision shall be of no force and effect, but the illegality or unenforceability of such provision shall have no effect upon and shall not impair the enforceability of any other provision of this Agreement.

13. Notices. All notices, requests, demands or other communications and deliveries required or authorized under this Agreement shall (a) be in writing, (b) be sent by certified or registered mail, return receipt requested, by personal delivery or by overnight courier service, to the parties respective addresses on the first page hereto and to the attention of the person executing this Agreement, or to such other address and/or person as a party may designate by written notice to the other party, and (c) be effective when deposited with the United States Postal Service if sent by mail, when actually delivered if sent by personal delivery, or when deposited with the carrier if sent by overnight courier.

14. Termination. Notwithstanding the period of designation, either party may terminate this agreement by giving written notice to the other party no later than thirty (30) calendar days before the effective day of the termination.

15. Amendment. This Agreement may not be amended or modified except in a writing signed by both parties.

IN WITNESS WHEREOF, the said parties have hereunto set their hands by their duly authorized officers.

Financial Institution:

THE HUNTINGTON NATIONAL BANK

By: \_\_\_\_\_  
Maureen Schildwachter  
Vice President

Date: 9/20/16

Subdivision:

Village of Bolivar

By: \_\_\_\_\_  
Name: Maria A. App  
Title: Fiscal Officer

Date: 10-3-16