

F.D.I.C. DEPOSITORY AGREEMENT

PERTAINING TO BANKS

PARTIES TO AGREEMENT

The _____ Bank AND The Board of County Commissioners of _____, Oklahoma of _____ County, Oklahoma

WHEREAS, the Board of County Commissioners of _____ County, Oklahoma has officially designated the _____ Bank of _____, Oklahoma, as one of the authorized depositories for the public funds of said county; and

WHEREAS, the Board of Directors of the aforesaid bank has by resolution duly authorized its officers to enter into depository relationship with said county under the terms of 19 O.S. §§ 121 and 123, incl.; and

WHEREAS, the aforesaid and undersigned bank is an insured bank in the Federal Deposit Insurance Corporation by the terms of which each public unit account in said bank is insured by the said F.I.D.C. to the extent of Two Hundred Fifty Thousand Dollars (\$250,000.00); and

WHEREAS, the Oklahoma Legislature has enacted 62 O.S. §511, which requires any custodian of public funds to require collateral security only for sums deposited in excess of the amount of deposit insured by F.D.I.C.

THEREFORE, the aforesaid bank, by and through the undersigned authorized officers, having produced evidence of good standing in the F.D.I.C., the aforesaid Board of County Commissioners accept the same as insurance for the accounts of the County Treasurer in said bank in amount not to exceed the sum of \$250,000.00 THE SPECIFIC TERMS OF THIS AGREEMENT BEING:

- 1.) That the undersigned Board of County Commissioners hereby authorize the County treasurer to deposit funds in his official capacity in the aforesaid bank, subject to withdrawal on his official check, draft or voucher, in accordance with law; the amount of such deposits in no instance to exceed the sum on \$250,000.00 unless and until the aforesaid bank makes a unit collateral pledge of securities with the State Treasurer of Oklahoma for the purpose of securing and protecting the funds of said County Treasurer on deposit in said bank in excess of \$250,000.00 as provided by 62 O.S. §§516.1-516.10, and 62 O.S. § 516.3.
- 2.) That the undersigned depository bank will maintain itself in good standing with the F.D.I.C., or in event of termination of membership and insurance afforded by the F.D.I.C., said bank agrees that it will immediately either tender to the County Treasurer any sum on deposit covered by such insurance under this agreement or make a unit collateral pledge of securities with the State Treasurer adequate to protect said funds previously covered by F.D.I.C. insurance.
- 3.) That the aforesaid bank will pay interest on any funds placed on time deposit by the County Treasurer as provided by 62 O.S. § 87.
- 4.) That neither member of said Board of County Commissioners herein nor the County Treasurer herein is a stockholder in the undersigned depository bank, not has any pecuniary interest therein.
- 5.) That the undersigned depository bank shall receive all moneys, checks or drafts at par and for deposit only to the credit of said County Treasurer in his official capacity.
- 6.) That the undersigned depository bank shall promptly honor the checks, drafts, or vouchers of the Treasurer of said County drawn on such deposit when, and only when, executed by him in official capacity and on official forms.
- 7.) That the undersigned depository bank shall, on the first day of each month file with the County Treasurer of the aforesaid County, a statement of money on hand belonging to the County at the close of business of each day during the previous month.

(OVER)

IN WITNESS WHEREOF we do hereby bind ourselves and our successors in office by attaching our signature and our official seals at _____, Oklahoma, on this _____ day of _____, 20_____.

THE BOARD OF COUNTY COMMISSIONERS of _____ County, State of Oklahoma.

Chairman

Member

Member

Bank of _____ Oklahoma.

By _____
Title _____

Countersigned _____
Title _____

(Bank Seal)

State of Oklahoma)ss.
County of _____)

AFFIDAVIT

Before me, the undersigned Notary Public, appeared _____, the _____, and _____, the _____ of _____ Bank, of _____, Oklahoma, personally known to me to be the identical persons who did execute the within and-foregoing instrument as the officers of such Bank, and did declare that they executed the same as of their own free will and deed.

Dated this _____ day of _____, 20_____

Signed _____
Notary Public

My Commission Expires _____ (Seal)

Attest: _____ (County Seal)

County Clerk

(NOTICE: The affidavit at the right must be executed before a Notary Public who is not an officer or employee of said Bank, nor connected with it in any way.)

County
F.D.I.C
DEPOSITORY AGREEMENT
Between

Bank of _____ Oklahoma
and

of
THE BOARD OF COUNTY COMMISSIONERS

County,
STATE OF OKLAHOMA