

**STATE OF OHIO
OFFICE OF THE TREASURER**

**APPLICATION AND AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS
for the period of July 4, 2022, through July 6, 2025**

Application for Deposit of Public Funds

Financial Institution Name: _____

Home Office Address (Street/P.O. Box): _____

City, State, Zip: _____

Number of Branch locations in Ohio: _____

Website Address (if applicable): _____

Pursuant to Ohio Revised Code (“ORC”) Chapter 135, Charter Class (select one):

- National bank, any bank doing business under authority granted by the Ohio Superintendent of Financial Institutions, or any bank doing business under the authority granted by the regulatory authority of another state of the United States, located in the State of Ohio, and subject to ORC §§ 135.01 through 135.21.
- Federal savings association, any savings and loan association, or savings bank doing business under authority granted by the Ohio Superintendent of Financial Institutions, or any savings and loan association or savings bank doing business under authority granted by the regulatory authority of another state of the United States, located in the State of Ohio and authorized to accept deposits, and subject to ORC §§ 135.01 through 135.21.
- Federal credit union, a foreign credit union licensed pursuant to ORC § 1733.39, or a credit union as defined in ORC § 1733.01, located in the State of Ohio.

FDIC/NCUA Insured? Yes No Certificate Number: _____

Holding Company Name: _____

Holding Company Address (Street/P.O. Box): _____

City, State, Zip: _____

Primary Contact:

Contact Name: _____

Title: _____

Address: _____

City, State, Zip: _____

Telephone Number: _____ Fax Number: _____

E-mail Address: _____

Application Prepared By:

Name: _____

Title: _____

Telephone Number: _____

Email Address: _____

For State Treasurer Use Only

Date Received: _____

Date BOD Approved: _____

Depository Number: _____

Agreement for Public Depositories

This Agreement for Public Depositories is hereby made by and between _____ (“Financial Institution”) and the Ohio Treasurer of State (“Treasurer”) for the period commencing July 4, 2022 and ending July 6, 2025, to be designated as a depository by the State of Ohio Board of Deposit (“Board of Deposit”) pursuant to Ohio Revised Code (“ORC”) §§ 135.03 and 135.12 for Interim Deposits as defined by ORC § 135.01, including Treasurer investments and programs such as linked deposit programs and BidOhio. NOTE: Credit unions seeking to be designated as depositories are only eligible to hold Interim Deposits under ORC §§ 135.61 to 135.71 and ORC § 1733.24.

This Agreement for Public Depositories, including any appendices, exhibits, addenda, or other ancillary documents (collectively the “Agreement”), is accompanied by a financial statement of the Financial Institution, under oath of its _____ (title of authorized officer), in such detail as to show the capital funds of the Financial Institution as of the date of its latest report to the Ohio Superintendent of Financial Institutions, the comptroller of the currency, the Federal Deposit Insurance Corporation (“FDIC”), the board of governors of the federal reserve system, or the National Credit Union Administration (“NCUA”) adjusted to show any changes therein prior to the date of application, pursuant to ORC §§ 135.08 or 135.10, as applicable.

1. **Compliance with ORC Chapter 135:** The Financial Institution agrees to comply with ORC § 135.03 and OAC 113-7-03 et seq., as applicable, in that the Financial Institution shall not receive or have on deposit at any one time public moneys, as defined in ORC § 135.01 or § 135.31, as applicable, in an aggregate amount in excess of thirty percent (30%) of its total assets, as shown in its latest report in the case of a bank, to the Ohio Superintendent of Financial Institutions, the comptroller of the currency, or the Federal Home Loan Bank Board, or, in the case of a savings association, savings and loan association, or savings bank, to the Ohio Superintendent of Financial Institutions, the FDIC, or the board of governors of the federal reserve system, or, in the case of a credit union, the NCUA.

Total Assets of the Financial Institution \$ _____
(as listed on the accompanying financial statement)

(LIST THE FULL DOLLAR AMOUNT – DO NOT ABBREVIATE)

Maximum Interim Deposits Requested \$ _____

*Although the ORC allows a Financial Institution to have public moneys on deposit up to thirty percent (30%) of its total assets, the maximum total Treasurer's deposits amount that will be approved may not exceed twenty-five percent (25%) of the Financial Institution's total assets, as shown in its latest report to the Ohio Superintendent of Financial Institutions, comptroller of the currency, or the NCUA. The Financial Institution hereby certifies that it is eligible for Interim Deposits ("Public Deposits") pursuant to ORC Chapter 135, and that it is permitted by all applicable laws and regulations to pledge collateral to the Treasurer pursuant to ORC § 135.18. The Financial Institution, if designated by the Board of Deposit as a public depository ("Depository"), further certifies that it will comply in all aspects with ORC Chapter 135 and all applicable federal, state, and local laws and regulations. Further, the Financial Institution agrees that it will execute all elements of this Agreement, a Trustee Agreement or Exhibit A (Collateral Election Certification), and any other agreements or documents required by the Treasurer during the term of this designation.

To satisfy the collateral requirements of ORC § 135.18, the Financial Institution must complete the Security Agreement, unless it is participating in the Ohio Pooled Collateral Program ("OPCP"), and do one of the following:

- a. Complete Exhibit A (Collateral Election Certification) and return the certification with this Agreement.

AND/OR

- b. Execute one (1) of the two (2) Trustee Agreements that are enclosed with this Agreement, and have its Trustee do the same. The first enclosed Trustee Agreement may be used with any financial institution that satisfies the requirements of ORC § 135.18(J), and the second Trustee Agreement enclosed may be used if the Financial Institution chooses the Federal Home Loan Bank as a Trustee. Such executed Trustee Agreement shall be returned to the Treasurer with this Agreement.

2. **Agreement and Termination:** This Agreement, upon execution by the Financial Institution and approval by both the Treasurer and the Board of Deposit, shall be binding upon all parties thereafter. All Public Deposits shall be governed by the terms and conditions of this Agreement. This Agreement shall remain in full force and effect until either party has received written notice of termination of this Agreement or in accordance with the OPCS Operating Policies (also known as OPCS Operating Policies), as applicable. Notwithstanding any provision of this Agreement to the contrary, the award of Interim Deposits may be subject to special terms and conditions set forth in an addendum to this Agreement. Such an addendum would become part of this Agreement.

3. **Successor Institutions:** If a successor financial institution succeeds to the interest of the Financial Institution or if the Financial Institution is adjudged bankrupt or insolvent, or a receiver, liquidator, or conservator of the Financial Institution or of its property is appointed, or if any public officer takes charge or control of the Financial Institution or its property, then the successor financial institution, receiver, liquidator, conservator, or public officer shall, without any further act, be bound by and vested with all rights, powers, duties, and obligations of the Financial Institution, including all collateral obligations, under this Agreement.
4. **Rights In Data And Copyrights/Public Use:** The Treasurer shall have unrestricted authority to reproduce, distribute, and use (in whole or in part) any reports, data, or materials prepared by the Financial Institution pursuant to this Agreement. Except as required by law, no such documents or other materials produced (in whole or in part) to the Treasurer shall be considered confidential or trade secret, or subject to copyright by the Financial Institution in the United States or any other country. The Financial Institution agrees that all deliverables hereunder may be made freely available to the general public to the extent required by law.
5. **Liability:**
- a. The Financial Institution agrees to indemnify and to hold the Treasurer and the State of Ohio harmless and immune from any and all claims for injury or damages arising from this Agreement that are attributable to the Financial Institution's own actions or omissions, or those of its trustees, officers, agents, employees, subcontractors, suppliers, third parties utilized by the Financial Institution, or joint venturers while acting under this Agreement. Such claims shall include any claims made under the Fair Labor Standards Act or under any other federal or state law involving wages, overtime, or employment matters, and any claims involving patents, copyrights, and trademarks.
 - b. The Financial Institution shall bear all costs associated with defending the Treasurer and the State of Ohio against any claims that may arise in the performance of this Agreement.
 - c. Any dispute regarding performance pursuant to the terms of this Agreement that cannot be mutually resolved by the parties, and, where liability of one or both parties is at issue, shall be filed in a court of competent jurisdiction in Franklin County, Ohio.

- d. In no event shall either party be liable to the other party for indirect, consequential, incidental, special, or punitive damages, or lost profits, even if either party knows or should have known of the possibility of such damages.
6. **Compliance With Laws:** The Financial Institution, in the execution of duties and obligations under this Agreement, agrees to comply with all applicable federal, state, and local laws, rules, regulations, and ordinances. If the Financial Institution becomes ineligible to serve as a Depository pursuant to ORC Chapter 135, including ORC § 135.032, during the designation period, the Treasurer's office may require some or all of its Public Deposits plus applicable accrued interest to be returned to the Treasurer by the Financial Institution without early withdrawal penalties in a timely manner as prescribed by the Treasurer. The Financial Institution shall notify any and all impacted borrowers and/or savers.
7. **Entire Agreement:** This Agreement, along with its appendices, exhibits, addenda, and other ancillary documents, constitutes the entire agreement between the parties hereto and shall not be modified, amended, or supplemented, or any rights herein waived, unless specifically agreed upon in writing by the parties hereto. This Agreement supersedes any and all previous agreements, whether written or oral, between the parties.
8. **Notices:** All notices, consents, and communications hereunder shall be given in writing, shall be deemed to be given upon receipt thereof, and shall be sent to the addresses first set forth above. Whenever the consent of the Treasurer is required, the written consent of any Treasurer Authorized Signers, as provided by the named employee(s) of the Treasurer in Appendix I, shall satisfy such requirement.
9. **Headings Not Binding:** The headings appearing at the beginning of the sections in this Agreement have been inserted for identification and reference purposes only and shall not be used in the construction or interpretation of this Agreement.
10. **Severability:** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal, or unenforceable, that determination shall not affect any other provision of this Agreement. Any other provision will be construed and enforced as if the invalid, illegal, or unenforceable provision were not contained herein.
11. **Governing Law & Venue:** This Agreement and the rights of the parties hereunder shall be governed, construed, and interpreted in accordance with the laws of the State of Ohio, and only

Ohio courts shall have jurisdiction over any action or proceeding concerning the Agreement and/or performance thereunder. Venue for actions shall occur in Franklin County, Ohio.

12. **Assignment:** Neither this Agreement nor any portion thereof shall be assigned or transferred to a successor without prior written approval from the Treasurer. If approval is granted, then during the term of this Agreement, all successors and assigns shall be bound by the terms of this Agreement.
13. **Force Majeure:** The Financial Institution shall not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its control, including, without limitation: acts of God; earthquakes; fires; floods; wars; civil or military disturbances; acts of terrorism; sabotage; epidemics; riots; loss or malfunctions of utilities, transportation, computer (hardware or software), or communications service; accidents; labor disputes; acts of civil or military authority; governmental actions; or inability to obtain labor, material, equipment, or transportation. Nothing in this paragraph shall relieve the Financial Institution of its duty to maintain a business continuity plan that ensures that the flow of services shall continue without interruption, or in Financial Institution's obligation to perform any duty upon resuming business.
14. **Expenses:** Unless expressed otherwise in this Agreement, the Financial Institution shall be responsible for and assume all expenses that are incurred as a result of the performance of this Agreement.
15. **Amendments:** All amendments to this Agreement, including amendments to its appendices, exhibits, addenda, and other ancillary documents, must be in writing and signed by the Financial Institution and the Treasurer.
16. **Waiver Of Breach:** The waiver by either party of a breach of any provision of this Agreement by the other party or its assignee shall not operate or be construed as a waiver of any subsequent breach by the breaching party. A waiver by either party shall only be valid if it is in writing and signed by an authorized officer of the party making the waiver.
17. **Counterparts; Electronic Signature:** This Agreement may be executed in one or more counterparts (including by facsimile transmission), each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by e-mail (PDF) or telecopy shall be effective as delivery of a manually executed counterpart of this Agreement.

The Financial Institution agrees to comply with all provisions of the terms and conditions set out in this Agreement, including any appendices, exhibits, addenda, or other ancillary documents, and requests approval as a Depository.

IN WITNESS WHEREOF, we have by authority of our board of directors caused our corporate seal to be affixed and this Agreement to be signed this _____ day of _____, 20_____.

FINANCIAL INSTITUTION: _____

NAME: _____

TITLE: _____

DATE: _____

SIGNATURE: _____

ATTESTING SIGNATURE:

NAME: _____

TITLE: _____

DATE: _____

SIGNATURE: _____

OHIO TREASURER OF STATE'S OFFICE

NAME: _____

TITLE: _____

DATE: _____

SIGNATURE: _____

APPENDIX I
Treasurer Authorized Signers

The following Treasurer employee(s) are designated Treasurer Authorized Signers and are authorized to sign on behalf of the Treasurer.

Marjorie Kruse, Deputy Treasurer

Michael Lenzo, General Counsel

[Remainder of page intentionally left blank]

Exhibit A
Collateral Election Certification

_____ (“Financial Institution”) hereby gives notice to the Treasurer that Public Deposits are secured in accordance with the terms set forth in the Agreement section of the Application and Agreement for Deposit of Public Funds (“Application/Agreement”) by the following methods: (Select all that apply)

- _____ Public Deposits shall be secured by securities pledged to the Treasurer and held by the Federal Reserve Bank of Boston. The Financial Institution hereby appoints the Federal Reserve Bank of Boston as Trustee pursuant to ORC § 135.18(J), and agrees to the terms of Federal Reserve Banks Operating Circular 9 and Appendix C of Operating Circular 7.
- _____ Public Deposits, including any associated accrued interest, shall be covered in full by federal deposit or share insurance. Public Deposits requested in section 1 of the Application/Agreement shall not exceed ninety percent (90%) of the current FDIC/NCUA insurance limit. In the event Public Deposits, including any associated accrued interest, exceeds ninety percent (90%) of the current FDIC/NCUA insurance limit, the Financial Institution shall immediately choose another option whereby Public Deposits are secured in accordance with the terms set forth in the Application/Agreement, or the Financial Institution shall return the Public Deposits to the Treasurer.
- _____ Public Deposits shall be secured by an eligible letter of credit through the Federal Home Loan Bank, pursuant to ORC § 135.18(D)(2), delivered to and held by the Treasurer.
- _____ Public Deposits shall be secured by a surety bond pursuant to ORC § 135.18(D)(10), which shall be approved by the Treasurer and evidenced by a Surety Agreement, attached hereto. A copy of the surety bond shall be on file with the Treasurer.
- _____ Public Deposits shall be secured by securities or other obligations pledged to the Treasurer evidenced by a Trustee Agreement, attached hereto, pursuant to ORC § 135.18(D).
- _____ Public Deposits shall be secured by the OPCP under ORC § 135.182.¹

The Financial Institution agrees that it will give prior written notice to Treasurer if at any time any of the above statements cease to be true and accurate.

Certified this _____ day of _____, 20_____.

_____, as Financial Institution.

Signature: _____

Printed Name: _____

Title: _____

Date: _____

¹ Ohio Pooled Collateral Program Participants are not required to complete the remainder of this application or any additional Trustee Agreements. Please see the Ohio Pooled Collateral Program website at opcs.ohio.gov for additional information. NOTE: Credit unions are ineligible to participate in the Ohio Pooled Collateral Program under OAC 113-7-04(A).

**Financial Institution Declaration of Participation
in Interim Depository Programs**

Any financial institution that has applied to be Depository of the State of Ohio and has been so designated by the State of Ohio Board of Deposit may participate in the various programs utilized by the Treasurer for the deposit of interim funds. A properly designated financial institution shall select from the list below any of the programs in which it intends to participate. Upon completion and processing of this Financial Institution Declaration of Participation in Interim Depository Programs (“Declaration”), the Financial Institution shall be identified as an eligible financial institution associated with the corresponding program(s) on the Treasurer’s website, which may be accessed at www.ohiotreasurer.gov.

(Select the program(s) in which the Financial Institution wishes to participate)

Information about these programs can be found at www.ohiotreasurer.gov.

- Ag-LINK**
- Family Forward**
- GrowNow**
- Ohio Homebuyer Plus**
- BidOhio**
- Financial Institution intends to be an interim depository but declines participation in the above programs at this time.**

Completion of this Declaration does not preclude the Financial Institution from future participation in unselected programs. The Financial Institution may update this Declaration at any time by completing an Update Request to the Financial Institution Declaration of Participation in Interim Depository Programs form (“Update Request”) and submitting it to DepositoryCorrespondence@tos.ohio.gov, along with any necessary application or program documents. The Update Request may be downloaded from the Treasurer’s website www.ohiotreasurer.gov.

The Financial Institution understands, acknowledges, and agrees that submission of this Declaration does not guarantee the deposit of any funds by or on behalf of the State of Ohio, Treasurer, or any programs administered by the State of Ohio or Treasurer. Any fully executed agreements between or among the Financial Institution, State of Ohio, and/or Treasurer supersede this Declaration, or any update thereof.

This Declaration shall be valid during the designation period commencing July 1, 2022, and terminating on July 6, 2025, and shall be effective from the date affixed below.

Financial Institution Name: _____

Signer Name: _____

Title: _____

Date: _____

Signature: _____

Resolution for Approval of Treasurer Public Deposits

NOTE: The Resolution set out below shall be adopted by the Financial Institution’s Board of Directors. This Resolution and the Agreement, including the Security Agreement, shall be entered upon the records of the Financial Institution.

Resolution by the Board of Directors*

**With prior approval from the Ohio Treasurer of State’s Office, a resolution approved by the loan committee will be conditionally accepted contingent upon the receipt of ratification by the Board of Directors at its next scheduled meeting.*

At a duly convened meeting of the Board of Directors of _____ (Name of the Financial Institution)

held in the offices at _____

(Location Address) on the _____ day of _____, 20____ at which a quorum was present, among other business transacted, the following resolution, upon motion duly made and seconded, was adopted and entered upon the minutes of the Financial Institution.

WHEREAS, Ohio law requires that all public depositories, as defined by Ohio Revised Code (“ORC”) § 135.01, pledge eligible securities (“Securities”) to secure the Ohio Treasurer of State’s Office (“Treasurer”) public deposits, as defined by ORC § 135.01, held by the Financial Institution (“Public Deposits”) in excess of the amount insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Financial Institution that a pledge of Securities owned by the Financial Institution in an amount equal to or exceeding any Public Deposits is approved, it being the express purpose of the resolution to comply with the provisions of 12 United States Code (“USC”) § 1823(e) or 12 USC § 1785 as applicable, and ORC Chapters 135 and 1309, is hereby authorized.

BE IT RESOLVED FURTHER, that the President or any Vice President, or any executive officer (“Officers”) of the Financial Institution is hereby authorized and directed as follows:

1st. To prepare and present, fully, in the manner and form required by the Treasurer, an Application and Agreement for Deposit of Public Funds, including any appendices, exhibits, addenda, or other ancillary documents, (“Agreement”) on behalf of the Financial Institution to become a public depository and which application upon acceptance by the State of Ohio Board of Deposit shall become a binding agreement.

2nd. To execute on behalf of the Financial Institution one or more Security Agreements and Trustee Agreements, and any and all contracts which may be required by the Treasurer, should the Financial Institution be designated a public depository.

3rd. To pledge to the Treasurer such Securities owned by the Financial Institution free and clear of all other liens and claims, and approved by the Treasurer to be received and held by a third-party Trustee, as provided in ORC § 135.18, as pledged Securities to guarantee and secure the payment by the Financial Institution of Public Deposits as required by law. The Officers are further authorized and directed, from time to time, to deposit other and additional Securities whenever required by the Treasurer. The Officers may, with the consent of the Treasurer, substitute any pledged Securities. The Officers are also hereby fully empowered to execute for the Financial Institution any contract or instrument, evidencing a pledge of any or all pledged Securities, which contract gives to the Treasurer powers of sale and disposition of the pledged Securities and of the net proceeds of sale thereof after deducting necessary commissions and expenses, as may be required by the Treasurer.

BE IT RESOLVED FURTHER, that the Agreement, including any Security Agreements and Trustee Agreements, and the pledge of Securities approved by this Resolution shall be an official record of the Financial Institution.

The undersigned Secretary of the Board of Directors of _____

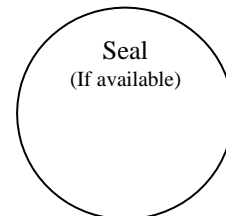
(Name of the Financial Institution) does hereby certify that the foregoing is a Resolution duly adopted by the Board of Directors at a meeting held on the aforementioned date, at which a quorum of the Directors were present and does further hereby certify that the Resolution has not been altered, amended, repealed, or rescinded and is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name and, if available, affixed the seal of _____ (Name of the Financial Institution)

this _____ day of _____, 20_____.

Secretary's Signature

Printed Name



Security Agreement

WHEREAS, _____ (“Financial Institution”) has been designated by the Board of Deposit as an approved Depository for the period ending July 6, 2025, the Financial Institution, in order to grant, evidence, and perfect the security interest of the Treasurer in Securities, as defined herein, pledged from time to time by the Financial Institution in order to secure the Public Deposits, hereby covenants, agrees, and binds itself as follows:

The Financial Institution, as security for Public Deposits in excess of the amount insured by the FDIC or NCUA, grants, pledges, and assigns to the Treasurer a security interest in eligible securities, as such term is defined in ORC § 135.18 (“Securities”), acceptable to the Treasurer, in an amount required by the Treasurer, but not less than the amount required by ORC § 135.18 (“Collateral”). Such Collateral shall be placed on deposit with a Trustee, and are hereby pledged to the Treasurer as security for uninsured Public Deposits. Such Trustee, which shall not be the Financial Institution or one of its affiliates, and the Financial Institution shall enter into any other agreements reasonably required by the Treasurer to ensure that the Treasurer has a perfected first security interest in the Collateral.

The Financial Institution certifies it will maintain separate and complete records related to all such Collateral necessary to secure Public Deposits in excess of the amount insured by the FDIC or NCUA. Such Collateral records shall be regularly monitored by the Financial Institution and shall be reconciled to the records of the Trustee daily. The books, accounts, and collateral records of the Financial Institution pertaining to such Public Deposits and Collateral shall be open at all reasonable times during normal business hours to the inspection of the Treasurer or its authorized representatives. The Financial Institution shall provide all reports reasonably required by the Treasurer and shall authorize the Trustee to provide any information reasonably requested by the Treasurer or its auditors pertaining to such Public Deposits and Collateral.

The Financial Institution hereby represents that it shall pledge as security for Public Deposits in excess of the amount insured by the FDIC or NCUA only those Securities in which it is the legal and actual owner, free and clear of all other liens or claims, and that the same Securities shall be pledged in their entirety to the Treasurer so that the Treasurer can exercise its rights to sell the Collateral upon default of the Financial Institution in accordance with the laws of the State of Ohio. Except for the security interest granted herein, the Financial Institution covenants that the Collateral shall remain free from any and all security interests, liens, encumbrances, claims, and interests. With respect to any Securities comprising part of the Collateral, no instrument, certificate, coupon, or similar writing representing such Collateral exists, and if at any time during the term of this Security Agreement, an instrument, certificate, coupon, or similar writing

representing such Collateral is issued, the Financial Institution shall immediately notify the Treasurer and shall assist the Treasurer to obtain possession of that instrument, certificate, coupon, or similar writing to protect, assure, or enforce the Treasurer's rights and remedies created by, provided in, or emanating from this Security Agreement.

The Financial Institution further represents to the Treasurer that: (i) it is a national banking association, state chartered banking association, federal savings bank, savings and loan association, or credit union duly organized and validly existing under the laws of the United States of America or the State of Ohio; (ii) it has, or will have at the time of delivery of any Collateral under this Security Agreement, the right power and authority to grant a security interest therein with priority over any other rights or interests therein; (iii) the execution and delivery of this Security Agreement and the pledge of the Collateral hereunder has been approved by its board of directors or its loan committee; and (iv) the execution and delivery of this Security Agreement and the pledge of the Collateral hereunder will not violate or be in conflict with its Articles of Association, Certificate of Incorporation, or By-Laws, any agreement or instrument to which the Financial Institution may be a party, any rule, regulation, or order of any regulator applicable to the Financial Institution, or any internal policy of the Financial Institution adopted by its board of directors.

The Financial Institution agrees to immediately pledge additional Securities whenever necessary to ensure the full collateralization of Public Deposits in excess of the amount insured by the FDIC or NCUA as required by law, and such additional Securities shall become part of the Collateral and subject to all terms of this Security Agreement.

Upon the Financial Institution's failure to immediately pay and satisfy upon presentment any check, electronic funds transfer, or draft lawfully drawn upon any Public Deposits, or its failure to pay to the Treasurer the Public Deposits, either in part or in full, with any accrued interest, whenever due, the Treasurer shall have the right and power any time thereafter to recover the entire amount of funds belonging to the Treasurer then on deposit with the Financial Institution, together with all accrued interest, by sale of the Collateral. It is the express purpose of this section to authorize the Treasurer to obtain control of the Collateral pursuant to the laws of the State of Ohio and to place itself in a position where it can have the Collateral sold, without further action of the Financial Institution.

The Financial Institution hereby agrees to fully cooperate and to execute any documents reasonably necessary or appropriate in order for the Treasurer to conduct the sale of the Collateral. It is hereby fully understood that all usual and necessary expenses and commissions incurred by the Treasurer in connection with the sale or sales of the Collateral may be deducted from the proceeds of the sale or sales. Any funds resulting from the sale or sales in excess of the amount necessary to pay the Treasurer the entire amount of

any such unpaid Public Deposits and the expenses of the sale or sales shall be remitted by the Treasurer to the Financial Institution.

The Financial Institution hereby irrevocably constitutes and appoints the Treasurer, and any officer or agent thereof, with full power of substitution as the Financial Institution's attorney-in-fact with full irrevocable power and authority in the place and stead of the Financial Institution and in the name of the Financial Institution or in the Treasurer's own name, from time to time in the Treasurer's discretion, for the purpose of carrying out the terms of this Security Agreement, to take any and all appropriate action, and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purpose of this Security Agreement. This power shall include, but not be limited to, authorizing the Treasurer to transfer or liquidate the Collateral in the event of a default, financial failure, or insolvency of the Financial Institution. In the event of a default, failure, or insolvency of the Financial Institution, the Treasurer shall be deemed to have vested full title to the Collateral pledged under this Security Agreement. This power is in addition to any other remedies that the Treasurer may have under this Security Agreement and without prejudice to its rights to maintain any suit in any court for redress of injuries sustained by the Treasurer under this Security Agreement.

All powers conferred upon the Treasurer may be exercised with respect to any additional or substituted pledged Collateral that may be delivered by the Financial Institution pursuant to ORC Chapter 135 and pledged to the Treasurer under the provisions of this Security Agreement or the laws of the State of Ohio.

This Security Agreement conveys a security interest in any and all Securities held by the Financial Institution that are currently pledged or will be pledged as Collateral to the Treasurer. Further, this Security Agreement conveys a security interest to the Treasurer in any proceeds of any Collateral or any substituted Collateral.

Any pledge hereunder shall be a continuing pledge and shall secure not only such Public Deposits that are held by the Financial Institution at the time of the transfer of the Collateral to the Treasurer hereunder, but also any and all subsequent Public Deposits with the Financial Institution by the Treasurer, notwithstanding the account or accounts in which such Public Deposits may be held or identified by the Financial Institution.

The Financial Institution shall maintain this Security Agreement among its official records continuously until such time as this Security Agreement is terminated and all Public Deposits have been properly paid out.

It is the express purpose of this Security Agreement to comply with the provisions of 12 USC § 1823(e), 12 USC § 1785, and ORC Chapters 135 and 1309, as applicable.

Nothing in this Security Agreement shall preclude the use of any Securities to secure the Public Deposits in whole or in part, including, but not limited to, irrevocable letter(s) of credit issued by a Federal Home Loan Bank naming the Treasurer as beneficiary and delivered to the Treasurer.

The pledge of Collateral by the Financial Institution to secure Public Deposits by the Treasurer shall be in addition to, and shall in no way eliminate or diminish, the insurance coverage to which the Treasurer may be entitled under the rules and regulations of the FDIC, the NCUA, or any private insurance carried by the Financial Institution for the purposes of protecting the claims and rights of its depositors or members.

All capitalized terms not otherwise defined herein shall have the same definitions as set forth in the Application and Agreement for Deposit of Public Funds.

All the terms and provisions of this Security Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors. This Security Agreement is not assignable or transferable unless the Financial Institution merges with another qualified financial institution or a transfer occurs pursuant to the laws of the State of Ohio or a federal regulatory.

This Security Agreement may be executed in one or more counterparts (including by facsimile transmission), each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Security Agreement by email (PDF) or telecopy shall be effective as delivery of a manually executed counterpart of this Security Agreement.

[Remainder of page intentionally left blank. Signature page follows.]

By signing below, the authorized designee of the board of directors of the Financial Institution shall cause the Financial Institution to enter into this Security Agreement.

FINANCIAL INSTITUTION: _____

NAME: _____

TITLE: _____

DATE: _____

SIGNATURE: _____

OHIO TREASURER OF STATE'S OFFICE

NAME: _____

TITLE: _____

DATE: _____

SIGNATURE: _____

Checklist for Application and Agreement for Deposit of Public Funds

Please do not submit 2-sided copies as this increases processing time

- _____ 1. Complete all elements of the Application/Agreement. Return an executed original to the Treasurer at the address below. **INCOMPLETE SUBMISSIONS WILL BE RETURNED AND MAY DELAY THE APPROVAL PROCESS.** Upon approval by the State of Ohio Board of Deposit, the Treasurer will execute the Application/Agreement and will return one **(1)** copy to the Financial Institution. **These documents shall be maintained as an official record of the Financial Institution.**
- _____ 2. Identify the manner in which you will be meeting the collateral requirements of ORC § 135.18 from the list below and enclose a signed original **Exhibit A (Collateral Election Certification)**. Follow the instruction listed for each selection.
- A. The Federal Reserve Bank of Boston will hold securities pledged to the Treasurer.
_____ Enclose a signed original of the **Security Agreement**.
_____ Enclose a signed original of the **Resolution for Approval of Treasurer Public Deposits and Pledged Securities**.
- B. Public Deposits requested are less than ninety percent (90%) of the current FDIC/NCUA insurance limit. Public Deposits, with any associated accrued interest, will be fully secured by federal insurance at all times.
_____ Enclose a signed original of the **Security Agreement**.
_____ Enclose a signed original of the **Resolution of Approval of Treasurer Public Deposits and Pledged Securities**.
- C. Public Deposits will be secured by a letter of credit permissible under ORC § 135.18.
_____ Enclose a signed original of the **Security Agreement**.
_____ Enclose a signed original of the **Resolution for Approval of Treasurer Public Deposits**.
- D. Public Deposits will be secured by a surety bond permissible under ORC § 135.18.
_____ Enclose a signed original of the **Security Agreement**
_____ Enclose a signed original of the **Resolution for Approval of Treasurer Public Deposits**.
_____ Enclose a signed original of the **Surety Agreement**, executed by both the Financial Institution and the surety corporation.
- E. Trustee approved by the Ohio Superintendent of Financial Institutions will hold securities pledged to the Treasurer.
_____ Enclose a signed original of the **Security Agreement**.
_____ Enclose a signed original of the **Resolution for Approval of Treasurer Public Deposit**.
_____ Enclose a signed original of the **Trustee Agreement for Securities Pledged as Collateral to the Treasurer**, executed by both the Financial Institution and the qualified Trustee.
_____ Submit a signed original of **Schedule 2, the Trustee's Certificate of Eligibility**, to be completed by the Trustee.
- F. The Federal Home Loan Bank will hold securities pledged to the Treasurer.
_____ Enclose a signed original of the **Security Agreement**.
_____ Enclose a signed original of the **Resolution for Approval of Treasurer Public Deposits**.
_____ Enclose a signed original of the **Trustee Agreement with the Federal Home Loan Bank for Securities Pledged as Collateral to the Treasurer**, executed by both the Financial Institution and the Federal Home Loan Bank.
- G. Public Deposits will be secured under the Ohio Pooled Collateral Program.
_____ Enclose a signed original of **Exhibit A (Collateral Election Certification)**.

[Continued on next page]

Checklist for Application and Agreement for Deposit of Public Funds (continued)

Please do not submit 2-sided copies as this increases processing time

- _____ 3. Complete the Financial Institution Declaration of Participation in Interim Depository Programs, if applicable.
- _____ 4. Enclose one **(1)** copy of the signature page and Schedule RC of the Financial Institution's most recent Report of Condition (Call Report) ("Call Report") or Statement of Financial Condition on the 5300 reporting, as applicable. Verify that the title of authorized officer listed on page 2 of the Application/Agreement agrees with the authorized signer's title on the left side of the signature page. Verify that the Total Assets of the Financial Institution listed on page 3 of the Application/Agreement match exactly the amount reported on either Call Report or Statement of Financial Condition on the 5300 reporting.
- _____ 5. Compile all completed documents and submit packet to:
Ohio Treasurer of State's Office
Attention: Trust Operations Manager
30 E. Broad Street, 9th Floor
Columbus, Ohio 43215-3461