

## AMENDMENT TO CONTRACT FOR DEPOSIT OF PUBLIC FUNDS

This **AMENDMENT TO CONTRACT FOR DEPOSIT OF PUBLIC FUNDS** (this “Amendment”) is made as of March \_\_, 2018 by and between Fifth Third Bank (the “Bank”) and Sharon Township, Medina County, Ohio (the “Township”).

### WITNESSETH:

**WHEREAS**, the Bank, in its capacity as custodian, trustee or agent, has accepted assets for safekeeping from the Township and may be providing certain other services for the Township under a Contract for Deposit of Public Funds dated August 22, 2016 (the “Contract”); and

**WHEREAS**, the Bank intends to participate in the Ohio Pooled Collateral Program (the “OPCP”) pursuant to the Uniform Depository Act of Ohio and rules of the Treasurer of the State of Ohio (the “TOS”);

**NOW, THEREFORE**, in consideration of the services to be provided by the Bank, in its capacity as custodian, trustee or investment agent, and the Township’s new or continued award of additional assets with the Bank, the Township and the Bank agree to amend the Contract as follows:

1. Paragraphs 5 and 6 of the Contract shall be deleted in their entirety and replaced with the following:

“The Bank further represents that it is eligible to receive public funds pursuant to Ohio Revised Code Chapter 135 and that the total amount of active, interim and inactive uninvested cash of the Township held by the Bank will not cause the total of all public funds held by the Bank to exceed the limit set by Section 135.03 of the Ohio Revised Code or rules promulgated under that Section. This Contract is subject to the Depository Act, all amendments or supplements thereto, and all rules promulgated and policies adopted pursuant thereto, as well as all other applicable laws and regulations.

The Bank and the Township further agree that the Bank will pledge to the TOS and deposit with one or more trustees qualified under the Depository Act and designated by the Bank, for the benefit of the Township and all other public depositors whose money has been deposited with the Bank, eligible securities. Notwithstanding the foregoing, if the charter of the Township requires a pledge of specific collateral for the benefit of the Township or applicable federal law designates the pledging of specific collateral for the Township, the Township and the Bank will make a good faith effort to submit necessary documents with the TOS to apply for and establish a specific pledge account within the OPCR.

Although the Township has the right to negotiate a “public unit negotiated collateral requirement” pursuant to Section 135.182 of the Ohio Revised Code, the Township consents to the pledging of collateral by the Bank equal to any minimum amount required by the TOS, as such amount may be changed from time to time, pursuant to such laws and rules and policies of the TOS promulgated or adopted pursuant to such laws.

The Township agrees that the Bank may, in its sole discretion, select one or more trustees qualified under Section 135.182 of the Depository Act to hold collateral for all deposits of public fund depositors held by the Bank, including but not limited to those uninvested cash deposits made by the Township.”

2. Paragraph 11 shall be amended by adding the following after the last sentence:

“The Township and the Bank will each be responsible for and assume its respective expenses incurred as a result of compliance with and participation in the OPCP and any successor program pursuant to Ohio Revised Code Section 135.182 or any amendment or successor provision of Ohio law. The Bank will not be liable to the Township for, as a result of, or in connection with the provision of such information to the TOS nor any disclosure of such information by the TOS to any other person. Nothing set forth in this Contract will require the Bank to continue to participate in the OPCP. The internal laws of the State of Ohio will govern the interpretation, construction, and enforcement of this Contract and all transactions and Contracts contemplated by the Contract, notwithstanding any state’s choice of law rules to the contrary, except to the extent federal law governs.”

3. Paragraph 12 shall be added as follows:

“All notices, requests and communications to a party under this Contract must be in writing and will be deemed given if delivered personally, by facsimile, by electronic mail or by registered or certified mail (return receipt requested) to such party at its address as set forth below or such other address as such party may specify by notice to the other party.

To the Bank:

Fifth Third Bank

\_\_\_\_\_  
ATTN: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

E-mail: \_\_\_\_\_

Facsimile: \_\_\_\_\_

To the Township:



Township Fiscal Officer

ATTN: Christine Lawson

1322 Sharon Copley Road

P.O. Box 7

Sharon Center, Ohio 44274

E-mail: [clawson@sharontwp.org](mailto:clawson@sharontwp.org)

Facsimile: 330-239-3622

4. Paragraph 13 shall be added as follows:

“This Contract may not be assigned by either party without prior written consent of the other party. Notwithstanding the foregoing, neither a merger of the Bank into another Bank, nor a sale of the Accounts to another Bank eligible to receive public funds pursuant to Ohio Revised Code Chapter 135, along with an assignment of this Contract, will be deemed to be an assignment.”

