BancorpSouth®
Member FDIC

January 2, 2018

Burnet County
220 South Pierce
Burnet, TX 78611

Welcome to BancorpSouth Bank!

As you are probably aware, BancorpSouth Bank and First State Bank Central Texas have entered into an agreement to merge. As we approach the upcoming merger, we must prepare for the transition of securities pledged as collateral for your deposit account. The merger transition will require the release of securities currently pledged to your account by First State Bank Central Texas, and in turn, the pledge of securities to your account by BancorpSouth Bank. In order for BancorpSouth Bank to pledge securities for your account, certain paperwork must be completed. There are two forms that must be completed and returned to us in order to begin the process for a smooth transition of pledged securities and they follow this letter.

First, there is a Pledgee Agreement required by our custodian, the Federal Reserve Bank. The Pledgee Agreement Form will list authorized signers. The authorized signers will have the authority to release pledged securities. It is recommended that there be at least two authorized signers and these authorized signers be available in your office.

The other one is the FED Mail form. It provides next day notification of any activity going through your joint custody account with FED. These notifications will be sent to you by fax or email (your choice). Please complete these two forms & return them to me ASAP by fax or email as these forms must be on file with FED before I am able to open a joint custody account for you for pledging purposes.

Closer to the merger, I will send a letter requesting the release of securities pledged to you by First State Bank Central Texas. In this letter, I will describe the securities that will be pledged to you by BancorpSouth Bank, so you will be able to release the securities currently pledged to you by First State Bank Central Texas immediately upon receiving verification of the pledge from the Federal Reserve Bank. It is critical that the release of pledged securities is completed as quickly as possible.

We are very happy to have your public fund account. I want to make this transition as smooth as possible for you, so please contact me if you have any questions or if I can help you in any way.

Respectfully,

Chris Franks

Christy H. Franks
Vice-President
Public Funds Pledged Collateral Manager
Funds Management Department

chris.franks@bxs.com

enclosures

Pledgee Agreement Form

To: Federal Reserve Bank of Boston
600 Atlantic Avenue
Boston, MA 02210
Attn: Wholesale Operations/Joint Custody

Tel: 800-327-0147, #4
Fax: 877-973-8972

Date: 1/19/18

We, the **Burnet County** agree to the terms of **Appendix C** of your ***Operating Circular 7***, dated August 19, 2005, as it may be amended from time to time with respect to the account on your books designated ______________. (4 digit alpha-numeric account number)

We further agree that you may accept par for par substitutions: securities from the Pledgor as a replacement of, or in substitution for, those securities presently held (please check one):

[ ] NO (Instructions required for each withdrawal)   [**XX**] YES (Standing approval)

provided that the replacement or substitution does not reduce the aggregate par amount of securities held in custody for us. (See ***Operating Circular 7, Appendix C, Section 4.3.)***

We authorize you to use the following call-back procedure for securities transactions pertaining to this account (please check one):

[**XX**] Three-party call-back   [ ] Four-party call-back

We certify that the individuals listed below may take authoritative action on our behalf with respect to the account, including a direction to release collateral from the account. You may rely on the authority of these individuals with respect to the account until we otherwise notify you.

Telephone: 512.756-5498
Fax: 512.715.5295

Print Name: Karrie Crownover Title: Treasurer
Signature: [signature] Date: 1/19/18

Telephone: 512.756.5497
Fax: 512.715.5295

Print Name: DeAnne Fisher Title: Chief Deputy Tre
Signature: ______________ Date: 1/19/18

Telephone: ______________
Fax: ______________

Print Name: ______________ Title: ______________
Signature: ______________ Date: ______________

Pledgee Agreement
(page 2 of 2)

Telephone: ____________________ Print Name: ____________________ Title: ____________

Fax: ____________________ Signature: ____________________ Date: ____________

The Undersigned hereby certifies that he/she is the present lawful incumbent of the designated public office.

Pledgee

_Burnett County____________________
Name of governmental unit

_220 S. Pierce____________________
Street Address or P.O Box Number

_Burnet, TX 78611____________________
City, State, Zip Code

J. Oakley 1/19/18
Official Signature / Date

James Oakley, County Judge
Printed Name and Title

Notary

State of Texas

County of Burnet

On this 19th day of January, 2018 before me personally appeared James Oakley, to me personally known or satisfactorily proven, who by me duly sworn, did depose and say that he/she resides at ____________________, in the City of ____________________, in the State of Texas, that he/she is the County Judge [Title] of Burnet County and that he/she executed this document on behalf of ____________________ before me.

Shanna Gillespie
(Signature of Notary)

Shanna Gillespie
(Print name of Notary)

My commission expires on February 9, 2019 [Date]

SHANNA GILLESPIE
Notary Public
STATE OF TEXAS
ID#13011030-6
My Comm. Exp. Feb. 9, 2019

FEDERAL RESERVE FINANCIAL SERVICES

FRBservices.org

Federal Reserve Bank Joint Custody Service via FedMail® Request Form

PLEASE TYPE FORM, PRINT, & SUBMIT (handwritten forms may delay processing)

Internal FR
(Upon receipt by the Federal Reserve Bank)

Federal Reserve Bank Use Only
Due Diligence Verified:________
Initials:________
Date:________

Use of the FedMail® access solution is governed by Federal Reserve Bank Operating Circular 5, Electronic Access ("OC 5"). Depending on the services you choose to access using FedMail, additional Operating Circulars may govern. Federal Reserve Bank Operating Circulars are available at FRBservices.org/regulations/operating_circulars.html. Submission of this form constitutes acceptance of the terms and conditions of OC 5 and other applicable Operating Circulars and agreements. The Federal Reserve Banks have no obligation to verify the accuracy of the information you provide below and have the right to rely on such information in connection with the provision of FedMail access to the services you are requesting. Except to the extent prohibited by law or regulation, you agree to indemnify, hold harmless and defend the Federal Reserve Banks against any claim, loss, liability, or expense made against or incurred by the Federal Reserve Banks in connection with their reliance on the information provided below.

Section 1 – General

***Required Fields**

State or Local Government Institution Name *	Burnet County	
Telephone *	*Phone* 512.756.5498	*Extension*
Joint Custody Account Number(s) *	*Provide the 4-digit alpha-numeric account number(s) below that are listed as "institution ID" on your statement. This form may be used for multiple account numbers being delivered to the same addresses, with a maximum of four account numbers.*	
Account #1		
Account #2		
Account #3		
Account #4		

Section 2 – Service Profile

Instructions

1. For email delivery, please provide more than one email address.
2. If updates are required to your current Joint Custody pledgee agreement, please call 800-327-0147 and select option 4.

The email address(es) and/or fax number(s) below will remain in effect until an updated Joint Custody FedMail Request Form is submitted.

Joint Custody Service (JCCR)

Email Address or Fax Number *This list replaces the prior email addresses and/or fax numbers on file for your organization.*
X treasurer@burnetcountytexas.org
cdtreas@burnetcountytexas.org

Federal Reserve Bank Joint Custody Service via FedMail® Request Form

Section 3 – Service Description

Service	Description
Joint Custody Service (JCCR)	Provides the ability to receive **Joint Custody Daily Activity Statements** and monthly **Securities Holdings Reports** electronically. The email is sent in text format; the statements and reports are sent as attachments, which may be viewed with a text editor, spreadsheet or word processing software.

Section 4 – Authorized Approval

Name *	*First* Karrie	*Middle Initial* S.	*Last* Crownover
Signature * *The person signing this form must be listed on your current pledgee agreement on file with the Federal Reserve Bank as authorized to act for your account.*	Karrie Crownover		
Date *	1/19/18		
Telephone *	*Phone* 512-756-5498		*Extension*

Please submit this form to the Customer Contact Center at:

Email: ccc.coordinators@kc.frb.org

Fax: 800-660-7856

Mail:
Customer Contact Center
Federal Reserve Bank of Kansas City
P.O. Box 219416
Kansas City, MO 64121-9416