

## **SAFEKEEPING AGREEMENT FOR \_\_\_\_\_**

This agreement is made and entered into on this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, by and between \_\_\_\_\_ hereinafter referred to as PUBLIC ENTITY, and \_\_\_\_\_ hereinafter referred to as DEPOSITORY BANK and TIB The Independent BankersBank, N.A. hereinafter referred to as CUSTODIAN BANK.

WITNESSETH:

WHEREAS, PUBLIC ENTITY and DEPOSITORY BANK have entered into a Depository Contract; and

WHEREAS, under the provisions of law and the Depository Contract the DEPOSITORY BANK must secure the deposits of the PUBLIC ENTITY by pledging investment securities to the PUBLIC ENTITY; and

WHEREAS, the securities pledged by DEPOSITORY BANK under the Depository Contract must be transferred to and held by a bank selected for such safekeeping thereof; and

WHEREAS, the PUBLIC ENTITY and DEPOSITORY BANK have mutually agreed and selected TIB-The Independent BankersBank as the Safekeeping Custodian Bank hereinafter referred to as CUSTODIAN BANK.

NOW, THEREFORE, the parties agree hereto as follows:

1. The DEPOSITORY BANK hereby places with CUSTODIAN BANK certain investment securities owned by the DEPOSITORY BANK which are pledged to the PUBLIC ENTITY as security for its deposits with the DEPOSITORY BANK.
2. In accordance with the Depository Contract, the DEPOSITORY BANK may from time to time place with the CUSTODIAN BANK additional securities pledged to the PUBLIC ENTITY. Whenever securities pledged to the PUBLIC ENTITY are pledged by the DEPOSITORY BANK with the CUSTODIAN BANK, the CUSTODIAN BANK shall issue original safekeeping receipts directly to the DEPOSITORY BANK. These securities will be surrendered only upon a release signed by proper officials of PUBLIC ENTITY and bearing the certificate of an officer of the DEPOSITORY BANK, to the effect that the persons signing are the proper authorized officials to sign release of securities held by CUSTODIAN BANK.
3. The DEPOSITORY BANK agrees to faithfully perform all of the duties it is responsible for under the account agreement and indemnifies the PUBLIC ENTITY against all loss, cost or expense, including reasonable attorney's fees, arising out of or relating to the failure to perform the duties imposed on it by this Safekeeping Agreement.
4. CUSTODIAN BANK agrees to faithfully perform all of the duties it is responsible for under the account agreement and indemnifies the PUBLIC ENTITY and the DEPOSITORY BANK against gross negligence or willful misconduct.

5. DEPOSITORY BANK agrees to pay all costs or charges imposed by CUSTODIAN BANK for the performance of the services it provides under the terms of this Safekeeping Agreement.

6. In the event said DEPOSITORY BANK shall at any time default in the payments of any funds of PUBLIC ENTITY deposited with it, or should default in the performance of any obligation upon it by the law of the depository of said PUBLIC ENTITY, then the CUSTODIAN BANK, at the request of PUBLIC ENTITY, shall sell for the account of PUBLIC ENTITY securities deposited with it to make good such default, and shall deliver the proceeds of such sale in the amount of said default to PUBLIC ENTITY.

7. Any suit arising out of or in any way connected with this Agreement shall be brought in a court of proper jurisdiction in \_\_\_\_\_ County, \_\_\_\_\_.

EXECUTED on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Depository Bank

\_\_\_\_\_  
Printed Name and Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Public Entity

\_\_\_\_\_  
Printed Name and Title

\_\_\_\_\_  
Signature

**TIB The Independent Bankers Bank, N.A.**

\_\_\_\_\_  
Custodian Bank

\_\_\_\_\_  
Printed Name and Title

\_\_\_\_\_  
Signature