

ORDER OF THE COMMISSIONERS COURT OF HIDALGO COUNTY
DEPOSITORY CONTRACT

FILED
AT 2:20 O'CLOCK P M
MAR 22 2017
ARTURO GUAJARDO, JR. COUNTY CLERK
HIDALGO COUNTY, TEXAS
BY _____ DEPUTY

STATE OF TEXAS §

COUNTY OF HIDALGO §

WHEREAS, the Commissioners Court negotiated an extension of the term of Hidalgo County's Depository Contract in accordance with applicable statutes; and

WHEREAS, the County's Depository Contract with Lone Star National Bank rather than expiring on May 9, 2017 shall be extended for two (2) years with an expiration date of May 9, 2019.

NOW THEREFORE, on motion duly made, seconded and adopted BE IT ORDERED by the Commissioners Court that Lone Star National Bank, Depository, located in Hidalgo County, State of Texas, being a bank as that term is defined in Section 116.001 (1) of the Texas Local Government Code (the "Bank") and Hidalgo County, Texas agree to extend for an additional two-year term from May 10, 2017 to May 9, 2019, the existing terms and conditions for banking services and rates except for such extension time period all accounts of Hidalgo County will earn on the average collected balances kept at the Bank an interest rate of Seventy-Five percent (75%) of the U.S. Treasury 13 week bill rate which rate will be determined by taking the average of the "investment rate" from the weekly auctions for the immediately preceding month using www.treasurydirect.gov to obtain the values. Such interest rate will have a cap of 1.50% (rates will need to increase by more than 150 bps over the next two years for the cap to be triggered). All Hidalgo County accounts will continue on account analysis earning interest, no earnings credit will be earned for account analysis. All other terms and conditions of the existing Depository Contract in effect from May 9, 2015 through May 9, 2017 remain unchanged and in effect.

PASSED, APPROVED, ADOPTED, SIGNED AND ORDERED this 21st day of March, 2017.

Ramon Garcia
Ramon Garcia, County Judge

ATTEST:

Arturo Guajardo, Jr.
Arturo Guajardo, Jr. County Clerk



APPROVED BY
COMMISSIONERS COURT
ON: 3/21/17 *ms*

AGREED AND ACCEPTED on behalf of Bank this the _____ day of _____, 2017.

Lone Star National Bank

By: _____
Signature of authorized Bank Officer

Its: _____
Title of Authorized Bank Officer

ACKNOWLEDGMENT

Acknowledged before me in Hidalgo County, Texas, on _____, 2017, by _____ bank officer of the Depository named in the preceding document, for the Depository.

(SEAL)

Notary

Notary Public in and for Hidalgo County,
Texas