

**AMENDMENT NO. 1 TO COUNTY DEPOSITORY CONTRACT**

**PANOLA COUNTY, TEXAS** ("County") and **FIRST STATE BANK & TRUST COMPANY, CARTHAGE, TEXAS** ("Depository") hereby enter into this **AMENDMENT NO. 1 TO COUNTY DEPOSITORY CONTRACT** ("Amendment"). The County and Depository entered into a County Depository Contract ("Contract") fully executed by the parties on May 10, 2017, pursuant to which Depository agreed to serve and perform all duties and obligations devolving on it by law as a county depository of the County (a copy of the Contract is attached hereto as Exhibit "A," and is incorporated herein for all purposes). As permitted by law, the Contract has an initial term of four (4) years commencing on July 8, 2017, and a possible renewal period of an additional two (2) years. For the avoidance of doubt, the County and the Depository hereby expressly agree that the Contract shall renew for an additional two (2) year period from and after expiration of the initial four (4) year term. The County and the Depository further agree that the terms and conditions set forth in the Contract shall continue in full force and effect throughout the two (2) year renewal period, except as otherwise provided in this Amendment No. 1. Notwithstanding anything to the contrary in the Contract, the County and the Depository agree that for and during the two (2) year renewal period paragraphs (3) and (4) of the Depository's bid incorporated into the Contract and containing terms for payment of interest on certain County deposits are and shall amended to read as follows:

"(3) Accept deposits into any of the various types of accounts offered by our Bank including interest bearing demand accounts (commonly called Super Now) and interest bearing limited transaction accounts (commonly called Money Market Accounts). Super-Now accounts will pay interest at .75% less than the discount yield of the 3 month U.S. Treasury Bill established by the first Treasury Bill auction each month. A minimum rate of the greater of .35% or the Bidder's stated rate as listed on its rate sheet shall apply to these accounts. Rates will be changed the first day after the first Treasury Bill auction of each month. No service charges shall be charged on any transaction account.

(4) Pay interest on "Time Deposits" as follows:

(a) Time Deposits of less than \$100,000.00

For time deposits in this category we will pay interest at the rate in effect for all bank customers. The following minimum rates shall apply to these deposits:

14 to 90 days	.50%
91 days or more	.50%

(b) Time deposits of \$100,000.00 or more

For time deposits in this category we will pay interest at the same rate as the discount yield on U.S. Treasury Bills of the same maturity. Rates shall be determined by the "Asked" Market quotation closest to the maturity date

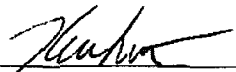
of the time deposit being purchased as reported on the Wall Street Journal website. Rates will be based on a 365 day year (1 days equals 1/365<sup>th</sup> of one year) except for leap year rates will be based on a 366 day year (1 day equals 1/366<sup>th</sup> of one year). The greater of the following minimum rates shall also apply to these deposits:

The Bidder's stated rate as listed on its rate sheet plus 10 basis points or

14 to 90 days	.50%
91 days or more	.50%”

**EXECUTED** to be effective on the date the last signing party executes this Amendment.

**FIRST STATE BANK & TRUST COMPANY, CARTHAGE, TEXAS**

By: 

Printed Name: KEVIN SMITH

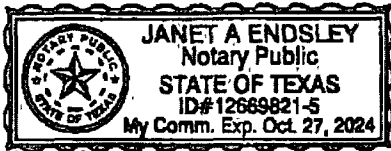
Title: CFO

Date: 3/11/21

**ACKNOWLEDGEMENT**

STATE OF TEXAS       §  
                                  §  
COUNTY OF PANOLA   §

This instrument was acknowledged before me on the 11<sup>th</sup> day of March, 2021 by Kevin Smith as CFO of First State Bank & Trust Company, Carthage, Texas, a Texas banking corporation, on behalf of said corporation.



Janet A. Endsley  
Notary Public, State of Texas

**COUNTY OF PANOLA, TEXAS**

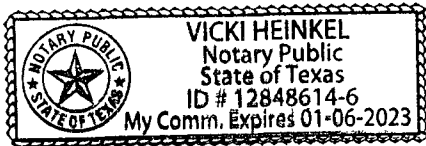
By: Lee Ann Jones  
Lee Ann Jones, County Judge

Date: 3-16-21

**ACKNOWLEDGEMENT**

STATE OF TEXAS       §  
                                  §  
COUNTY OF PANOLA   §

This instrument was acknowledged before me on the 16<sup>th</sup> day of March, 2021 by Lee Ann Jones, as County Judge of Panola County, Texas, on behalf of said county.



Vicki Heinkel  
Notary Public, State of Texas