

**DEPOSITORY CONTRACT FOR FUNDS
OF INDEPENDENT SCHOOL DISTRICTS
UNDER TEXAS EDUCATION CODE, CHAPTER 45, SUBCHAPTER G,
SCHOOL DISTRICT DEPOSITORIES**

STATE OF TEXAS

102-903

County-District Number

COUNTY OF Harrison

ARTICLE I. Citizens National Bank, hereinafter referred to as the "Depository," located at
Name of Depository Bank
PO Box 668, Waskom, TX 75692 Harrison County, State of Texas, being a bank as that term is defined in
Bank Mailing Address, City, Zip Code *Name of County*
 section 45.201 of the Texas Education Code, hereinafter referred to as "the Code", was duly selected in accordance with Chapter 45,
 Subchapter G of the Code, by the Board of Trustees of the Waskom Independent School District located in
Name of District
Harrison County, Texas, hereinafter referred to as the "District," to serve as the Depository (or in the event of tie bids/proposals as defined
Name of County
 in the Code, as one of the Depositories) of the school funds of the District, except those school funds permitted by law to be deposited or invested
 otherwise at the sole discretion of the Board of Trustees of the District. The action of the Board of Trustees of the District was duly taken and the
 Depository is to serve pursuant to this contract for a period of two years and until its successor is selected and has qualified for the fiscal year
 beginning 09-01-2011 and ending 08-31-2013, unless sooner terminated by Depository's failure to adhere to all requirements of the Code
Date *Date*
 and of this contract. Said action was a result of bids/proposals opened on 03-31-2011, Depository's being the best, or equal to the best,
Date
 bid/proposal selected from 1 bids/proposals submitted to the District.
number submitted

ARTICLE II. Such selection by the District was made on the basis of a written bid/proposal tendered by Depository substantially in the form
 prescribed by State Board of Education rule, a copy of which bid/proposal is attached hereto and made a part hereof by reference. This contract
 is subject to the Code and any amendments thereto and to any and all acts of the Texas legislature which affect public monies held by the District
 during the term of this contract.

ARTICLE III. The Depository has elected a method to adequately protect the funds of the District deposited with the Depository in accordance
 with Section 45.208 of the Code, a copy of which election is attached hereto and made a part hereof by reference.

ARTICLE IV.

- A. Section 45.205 of the Code requires that this contract and any extension of this contract coincide with the District's fiscal year. In the event
 the District changes fiscal year in accordance with Section 44.0011 of the Code, the term of the contract may be shortened or extended no
 more than one year by agreement of the parties to coincide with the end of the new fiscal year, provided that this contract is to remain in
 effect until its successor is selected and has qualified. If the parties cannot agree, the District may at its option change the term of this
 contract to coincide with the end of a new fiscal year closest to its original expiration date.
- B. The District and the Depository may agree to extend this contract for two additional two-year terms in accordance with Section 45.205 of the
 Code. An extension under this subsection is not subject to the requirements of Section 45.206 of the code.
- C. This contract and/or any additional two-year extension of this contract and the bid/proposal attached hereto shall become binding upon the
 District and the Depository only upon acceptance by the Texas Education Agency.
- D. The District shall be allowed by the Depository to purchase time deposits which mature after the ending date of the depository contract; however,
 the Depository may apply new interest rates to the time deposits after the ending date of this contract. The District shall be entitled to withdraw
 these time deposits without penalty at the expiration of the depository contract, but in that event, the Depository shall only be obligated to pay
 interest rates comparable to rates offered in the contract for the term the time deposits were actually held; provided, however, that the
 Depository may impose an early withdrawal penalty on a time deposit withdrawn within 6 days of creation of the deposit, to the extent required
 to comply with federal regulations defining time deposits.
- E. Venue for any litigation arising from a contractual dispute between a Depository and the District shall be in the county in which the District has
 its central office, provided that this venue designation shall not be deemed a waiver of any immunity which either party hereto may be entitled
 to claim.

ARTICLE V. This contract is executed by the District and the Depository in three copies, all of which shall be deemed originals.

TO BE COMPLETED BY ISD AND VERIFIED BY BANK (For all funds received from the Texas Education Agency)									
1	1	1	9	-	0	3	1	5	- 1
Routing Transit Number (Must be 9 digits)									
Type of Account: (Check One)					1081700055				
<input checked="" type="checkbox"/> Checking (22)					Account Number (Up to 13 digits)				
<input type="checkbox"/> Savings (32)									

Check here if funds are currently sent to an investment pool and no change is required in TEA routing of funds.

Please note that the account information above must agree to the current direct deposit information on file with the Texas Education Agency, Accounting Division. If the District is making changes to the current direct deposit information, a Vendor Direct Deposit Authorization form must be submitted along with the depository contract.

AGREED AND ACCEPTED on behalf of District this the 11th day of April, 2011

Signature of President of School Board

AGREED AND ACCEPTED on behalf of Depository this the _____ day of _____, _____

Typed Name of Depository

Signature of Authorized Officer

Title of Authorized Officer

Acknowledgment

STATE OF TEXAS

COUNTY OF _____

Before me, the undersigned authority in and for said county and state, on this day personally appeared _____
Bank Officer

known to me to be the person whose name is subscribed to the foregoing instrument on behalf of the Depository named therein, and known to me to be an officer authorized to execute the foregoing instrument on behalf of said depository, and acknowledged to me that (s)he executed the same as the act and deed of said Depository, for the purpose therein expressed and in the capacity therein stated.

Given under my hand and seal of office this the _____ day of _____, _____

Signature of Notary

(SEAL)

Notary Public in and for _____
County, Texas

ACCEPTED AND FILED AT TEXAS EDUCATION AGENCY, AUSTIN, TEXAS

_____, 20____ Division of Financial Audits
Date Signature