

APPLICATION FOR DEPOSIT OF PUBLIC FUNDS

To: City Council  
(Governing Board)  
Village of Leipsic  
  
(Political Sub-Division)  
  
Putnam  
(County)

COPY

Bank of Leipsic Co. which is located and doing business  
(Bank)

through an office in Leipsic, Putnam hereby applies  
(Sub-Division) (County)

to be designated as a depository for Active, Interim and Inactive Funds  
(Active and/or Interim and/or Inactive Funds)

belonging to Village of Leipsic from 1-1-97 to 12-31-98 inclusive.  
(Political Sub-Division)

The total amount applied for as specified below will be \$ all funds which amount, in addition to those public funds held under Sections 135.31 through 135.40 of the Ohio Revised Code is not excess of thirty percent (30%) of its total assets of \$ 61,136,226.76 as revealed by the financial statements attached hereto.

The maximum amount of public monies which the applicant desires to receive and have on deposit as active funds at any one time during the period covered by this offer is \$ 2,000,000.

The maximum amount of such public monies which the applicant desires to receive and have on hand as interim deposits at any one time during the period covered by this offer is a total of \$ 1,000,000 which will be held as enumerated below:

\$ \_\_\_\_\_ to be held for not less than 31 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than 91 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than 182 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than \_\_\_\_\_ days inclusive at \_\_\_\_\_ %

The maximum amount of public deposits which applicant desires to receive and have on deposit as inactive funds at any one time during the period covered by this offer is \$ 1,500,000 which will be held as enumerated below:

\$ \_\_\_\_\_ to be held for not less than 31 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than 91 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than 182 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than \_\_\_\_\_ days inclusive at \_\_\_\_\_ %

For interim and inactive deposits, the bank will issue Certificates of Deposit during the period of designation in the amount desired. Interest will be payable at

PDA-  
the maturity thereof, or at the time of withdrawal prior thereto. Interest rates are subject to change from time to time. Current interest rate quotations should be obtained from the bank during normal business hours.

This application is accompanied by the required financial statement of the applicant under the oath of its Cashier  
(Officer) and in such detail to show the assets and the capital funds of the applicant as of the date of its latest report to the State of Ohio- Division of Banks  
(Division of Banks or Comptroller of the Currency) adjusted to show any changes therein made after the report, but prior to the date of this application.

Bank of Leipsic Co., if subsequently designated as a depository will comply  
(Bank)  
in all respects with the laws, regulations and rules of Ohio and the United States relative to the deposit of such funds and will furnish, at the bank's option, security for funds as provided under either Section 135.18 or 135.181.

Bank of Leipsic Co.  
(Name of Bank)

By: Mary R. Schneider, Cashier  
(Authorized Officer) (Title)

5-7.D.C. 12-  
(NOT FOR USE WITH COUNTY FUNDS)  
FOR USE WITH ACTIVE DEPOSITS (R.C. 135.10)  
INTERIM DEPOSITS (R.C. 135.08 & .09)  
INACTIVE DEPOSITS (R.C. 135.06 & .07)

MEMORANDUM OF AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS

This is an agreement between Bank of Leipsic co a State bank  
(Bank) (State or National)  
located and doing business in Putnam through an office in Leipsic  
(County) (City or Town-  
Ship); and Village of Leipsic whereby the Council accepts the  
(Sub-Division)  
bank's offer to serve as a public depository during the period from 1-1-97 to  
12-31-98 inclusive.

Therefore, under this agreement the sub-division will appoint Bank of Leipsic as  
its depository and will deposit funds as enumerated below:

- a] Village of Leipsic will deposit active funds and the bank will accept to a  
a maximum of \$ 2,000,000 or any part thereof. For the service of making  
active funds accessible by demand, check, draft or other similar instrument,  
the bank may charge a reasonable fee, as enumerated under Section 135.16 of  
the Ohio Revised Code.
- b] Village of Leipsic will deposit and the bank will accept as interim deposits a  
maximum of \$ 1,000,000 or any part thereof. The bank will issue Certificates  
of Deposit during the period of designation in the amount desired. The  
following is a schedule of rates of interest presently being paid on  
Certificates of Deposit:

\$ \_\_\_\_\_ to be held for not less than 31 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than 91 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than 182 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than \_\_\_\_\_ days inclusive at \_\_\_\_\_ %

- c] Village of Leipsic will deposit and bank will accept as inactive deposits  
a maximum of \$ \_\_\_\_\_ or any part thereof. The bank will issue Certifi-  
cates of Deposit during the period of designation in the amount deposited.  
The following is a schedule of rates of interest presently being paid on  
such Certificates of Deposit:

\$ \_\_\_\_\_ to be held for not less than 31 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than 91 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than 182 days inclusive at \_\_\_\_\_ %  
\$ \_\_\_\_\_ to be held for not less than \_\_\_\_\_ days inclusive at \_\_\_\_\_ %

For both interim and inactive deposits, the interest payable on Certificates of Deposit will be at the maturity thereof or at the time of withdrawal prior thereto. Also, for both interim and inactive deposits, the interest rates are subject to change from time to time. While the information contained in this agreement represents current interest rates, in the future, such quotations should be obtained from the bank during normal business hours. If a deposit is renewed, it shall carry the then prevailing interest rate at that time on that type of deposit.

The total amount thus awarded under this agreement totals \$ 4,500,000 which does not exceed the limitations set forth under Chapter 135 of thirty percent (30%) of total assets.

The bank will secure all public deposits at the bank's option under either Section 135.18 or Section 135.181, in an amount sufficient to meet the requirements of Chapter 135.

On the last business day of each month during the period that any funds awarded pursuant to this agreement are on deposit with the bank, the bank will furnish a statement showing the balance of such active monies in its possession. The bank may charge a reasonable fee for providing monthly statements under this agreement.

The bank agrees that it will comply with all the requirements of the Ohio Revised Code, Chapter 135 and any amendments thereto. The bank also further agrees that it will abide by any state and federal laws, rules or regulations or any amendments thereunder. If any such laws, rules or regulations are changed or amended during the terms of the designation as public depository, and if the change of laws, rules or regulations will cause this agreement to become unlawful, at the bank's option, this agreement shall be limited so as not to extend beyond the date when such change becomes effective.

As part of this agreement, the depositor agrees to be subject to the rules which govern the accounts in which the depositors funds are deposited. Also, the depositor agrees to provide the bank the names and signatures of those persons authorized to execute drafts on and to make withdrawals from the accounts, and to provide such documentation establishing these persons authority as the bank may request.

Village of Leipsic  
(Sub-Division)

Bank of Leisic Co.  
(Bank)

By: [Signature]  
(Title)

By: Mary B. Schaefer, Cashier  
(Title)

By: Jeanne Baumer Clerk/Treasurer  
(Title)

By: Larry D. Place, EVP  
(Title)



RESOLUTION DESIGNATING FINANCIAL INSTITUTION AS PUBLIC DEPOSITORY

(R.C. 135.03, 135.04, 135.07, 135.09, 135.12, 135.13)

The Village Council of the Village of Leipsic  
(Governing Board)  
of Putnam County, Ohio, met in regular (or special) session on  
the 16<sup>th</sup> day of December 19.96., at the office of  
Council Chambers with the following members present:  
Kevin Lammert Jeff Schraeder  
Kevin Benton Sue Schraeder  
Mark Schey Art Lameli

Mr. Kevin Lammert moved the adoption of the following resolution:  
WHEREAS, this is the day advertised for the receipt of applications of financial institu-  
tions to be public depositories for the public moneys of said Village of Leipsic  
(Name of Subdivision)  
and the board finds that the notice of said applications was duly published and written notice  
given to each eligible depository, as required by law; and the hour of twelve o'clock noon having  
arrived, said board proceeded, in open session, to open said applications;

WHEREAS, applications described below have been received from the following named  
institutions in the maximum amount indicated after each said name, at the rate of interest as to  
inactive and interim deposits indicated:

FOR INACTIVE DEPOSIT			
NAME OF INSTITUTION	LOCATION	MAXIMUM AMOUNT	RATE PER CENT
1. Bank of Leipsic Co.	Leipsic, OH	\$1,500,000.	any negotiated rate not contrary to law.
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
2.....	.....	.....	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
3.....	.....	.....	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
FOR INTERIM DEPOSIT			
NAME OF INSTITUTION	LOCATION	MAXIMUM AMOUNT	RATE PER CENT
1. Bank of Leipsic Co.	Leipsic, OH	\$1,000,000.	any negotiated rate not contrary to law.
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....

FOR INTERIM DEPOSIT (Continued)

NAME OF INSTITUTION	LOCATION	MAXIMUM AMOUNT	RATE PER CENT
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
2.....	.....	.....	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
3.....	.....	.....	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....
\$.....	for not less than.....	days at	.....

FOR ACTIVE DEPOSIT

NAME OF INSTITUTION	LOCATION	MAXIMUM AMOUNT
1 Bank of Leipsic Co.	Leipsic, OH	\$2,000,000.....any negotiated rate not contrary to law.
2.....	.....	.....
3.....	.....	.....
4.....	.....	.....

WHEREAS, each of the above named institutions making application for public moneys of the.....Village of Leispic.....has agreed, pursuant to Section 135.18 of the Revised Code, in consideration of the award of public moneys, before receiving the initial or any subsequent deposits, to pledge to and deposit with the treasurer of.....Village of Leispic.....as security for the repayment of all public moneys of.....Village of Leispic.....to be deposited in the institution during the period of designation pursuant to award, eligible securities of aggregate market value equal to the excess of the amount of public moneys to be at the time so deposited, over and above such portion or amount of such moneys as is at such time insured by the Federal Deposit Insurance Corporation or by any other agency or instrumentality, of the federal government, or surety company bonds which, when executed, shall be for an amount equal to such excess amount;

THEREFORE, be it resolved that the inactive, interim and active deposits of public moneys of said.....Village of Leispic.....be and the same are awarded to the following named institutions hereby designated depository of the type indicated, in the maximum amount indicated after each said name, at the rate of interest as to inactive and interim deposits indicated,—for a period of two years commencing.....1-1-97.....and ending.....12-31-98....., both inclusive, subject to the limitations of Chapter 135 , R.C.

FOR INACTIVE DEPOSITS (A) (B)

NAME OF INSTITUTION	LOCATION (C)	MAXIMUM (D) AMOUNT	RATE PER CENT
1.....	.....	.....	.....
\$.....	for not less than.....	(E) days at	.....
\$.....	for not less than.....	(E) days at	.....
\$.....	for not less than.....	(E) days at	.....

2..... (E)  
 \$..... for not less than..... days at (E)  
 \$..... for not less than..... days at (E)  
 \$..... for not less than..... days at (E)  
 \$..... for not less than..... days at (E)  
 3..... (E)  
 \$..... for not less than..... days at (E)  
 \$..... for not less than..... days at (E)  
 \$..... for not less than..... days at (E)  
 \$..... for not less than..... days at (E)

FOR INTERIM DEPOSIT (A)

NAME OF INSTITUTION	LOCATION (C)	MAXIMUM (F) AMOUNT	RATE PER CENT
1.....		(H)	
\$.....	for not less than.....	days at (H)	
\$.....	for not less than.....	days at (H)	
\$.....	for not less than.....	days at (H)	
\$.....	for not less than.....	days at (H)	
2.....		(H)	
\$.....	for not less than.....	days at (H)	
\$.....	for not less than.....	days at (H)	
\$.....	for not less than.....	days at (H)	
\$.....	for not less than.....	days at (H)	
3.....		(H)	
\$.....	for not less than.....	days at (H)	
\$.....	for not less than.....	days at (H)	
\$.....	for not less than.....	days at (H)	
\$.....	for not less than.....	days at (H)	

FOR ACTIVE DEPOSIT (A) (B)

NAME OF INSTITUTION	LOCATION (I)	MAXIMUM AMOUNT
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*Institution or Institutions on Basis of Operating Needs (not to exceed \$25,000)*

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 .....

*Institution or Institutions in Proportion to their Respective Award Quotas (K)*

.....  
 .....  
 .....  
 .....



BE IT RESOLVED, further that a duplicate copy of this resolution of designation and award shall be certified to the treasurer of.....Village of Leipsic.....who shall  
(Name of Subdivision)  
deposit the public funds of the.....Village of Leipsic.....in accordance with  
(Name of Subdivision)  
the awards hereby made after causing each of the institutions to which public moneys of the  
Village of Leipsic.....have been awarded to pledge and deposit with the  
(Name of Subdivision)  
treasurer the security in the manner required by Section 135.18 of the Revised Code.

Mr. Mark Schey.....seconded the resolution and the roll being called upon  
its adoption the vote resulted as follows:

Kevin Lammien.....	yea	Jeff Schroeder.....	yea
Mark Schey.....	yea	Sue Schroeder.....	yea
Kevin Benton.....	yea	Art Lameli.....	yea

Adopted the.....16<sup>th</sup>.....day of.....December.....19.96.....

BY.....Herald W. Meyers.....  
Authorized Officer

Attest:.....Jeanne Baumeier.....  
Authorized Officer

Putnam.....County, Ohio.

(A) Sections 135.03 and 135.07, R.C., provide that no eligible institution shall receive or have on deposit at any one time public moneys in an aggregate amount in excess of thirty per cent of non-public moneys on deposit as shown in its latest report to the superintendent of banks or comptroller of the currency.

(B) No eligible institution shall be required or permitted to receive and have at any one time a greater amount of deposits than that specified in the application of such depository. See Sections 135.04 and 135.07, R. C.

(C) Section 135.04, R. C., provides that any institution mentioned in Section 135.03, R.C., which has an office located within the territorial limits of the subdivision is eligible to become a public depository of the inactive and interim deposits of public money of the subdivision.

An institution located outside the subdivision may be awarded the inactive or interim funds only under the following circumstances:

1. In case there is no eligible institution which has an office located within the territorial limits of the subdivision;
2. In case there is not more than one eligible institution which has an office located within the subdivision;
3. In case only one eligible institution applies for designation as a public depository of the inactive or interim deposits of the public moneys of the subdivision;
4. In case the aggregate amount of inactive or interim deposits applied for by such eligible institutions is less than the aggregate maximum amount of such inactive or interim deposits as estimated to be deposited pursuant to Sections 135.01 to 135.21, inclusive, R. C.

(D) Section 135.07 R.C., provides that the governing board shall award the inactive deposits of public moneys subject to its control to the eligible institution or institutions offering to pay the highest rate of interest on such deposits permissible at the commencement of the period of designation, in the amount as to each, specified in the application of the institution therefor. If two or more eligible institutions offer to pay the same permissible highest rate of interest on the amounts specified by the application, which in the aggregate exceed the estimated amount to be deposited at the beginning of the period, or the maximum amount thereof subject to deposit at any time during such period, the inactive deposits shall be divided and awarded among such eligible public depositories in proportion to their respective capital funds. If the aggregate amount of inactive public deposits as specified by application made therefor by the institution offering to pay the next highest permissible rate of interest thereon is less than the amount of public moneys to be initially so deposited, or the maximum amount required to be deposited during the period, as so estimated, the board shall award the remainder of such active deposits to the eligible institution offering to pay the next highest permissible rate of interest thereon in the amount specified in its application. If the amounts so specified in the applications of two or more institutions offering to pay the same next highest permissible rate of interest are in the aggregate in excess of such remaining estimated or probable amount to be so deposited, then such remainder shall be divided among and awarded to each of such institutions in proportion to their respective capital funds. In case the aggregate amount of inactive public deposits specified in the applications made therefor is less than the public moneys thereof to be initially deposited or the maximum amount required to be deposited during the period, as estimated by the board, such governing board may invite applications for the excess amount to such eligible institutions offering the highest permissible rate of interest therefor.

(E) Section 135.13, R.C., provides that "Inactive deposits shall be evidenced by certificates of deposit, each of which shall mature not later than the end of the period of designation, and may provide on its face that the amount of such deposit is payable upon written notice to be given a specified period before the date of repayment."

(F) Section 135.09, R.C., provides that interim deposits may be awarded by the treasurer or the governing board as interim moneys become available and shall be for certain maturities of not less than thirty days nor more than one year.

(G) Section 135.09, R. C., provides that the treasurer or the governing board shall award interim deposits of public moneys to the eligible institution or institutions which offer to pay the highest permissible rate of interest on interim deposits.

(H) Section 135.13, R.C., provides that "Interim deposits shall be evidenced by certificates of deposits maturing in thirty or more days but in no event more than one year from date of deposit."

(I) Section 135.04, R.C., provides that any institution mentioned in Section 135.03, R.C., which has an office located within the territorial limits of the subdivision is eligible to become a depository of the active funds of the subdivision. An institution located outside the limits of the subdivision may be designated as the depository of the active funds only if the aggregate amount of active deposits of the public moneys of the subdivision applied for by the eligible institutions located within the subdivision is less than the aggregate amount to be deposited as such as estimated by the governing board.

(J) The governing board is authorized at any time during the period of designation to request new bids for interim deposits from eligible institutions, upon a determination by resolution that the applications for interim deposits in force no longer reflect prevailing interest rates when the treasurer or governing board consider that the terms of the applications for interim deposits no longer reflect prevailing interest rates.

(K) The governing board shall award the first twenty-five thousand dollars of the active deposits of public moneys subject to its control to the institution qualifying therefor on the basis of the operating needs of the subdivision. The governing board shall award the active deposits in excess of twenty-five thousand dollars to the eligible institution or institutions applying or qualifying therefor in proportion to their respective award quotas.

The award quota shall be determined by dividing the capital and surplus into the number of its permanent offices wherever located to obtain the active fund quota of that institution. The active fund quota so determined shall be multiplied by the number of permanent offices such institution maintains in the subdivision and the result shall be the award quota for that institution in the subdivision. The term "permanent offices" as used in Section 135.04, R. C., "shall mean the principal office and branches not including intermittent branches." See Section 1101.01 (D) of the Revised Code for a definition of branch offices.

Section 1101.01 (P) of the Revised Code provides that "'Intermittent branch' means a branch at which a bank receives money or its equivalent for deposit on not more than three days a week at a given location, is housed in either a building or a mobile facility, and has been approved by the superintendent."