



# First State Community Bank

## DEPOSITORY AGREEMENT

This Depository Agreement is made and entered into this 17<sup>th</sup> day of November 2025, by and between the City of Jackson, hereinafter referred to as "City," and First State Community Bank, hereinafter referred to as "Depository."

IN WITNESS WHEREOF, the City and Depository hereby agree as follows:

1. Depository has been selected by the City as a depository of the money of the City as contemplated and permitted by Chapter 110 and 165, RSMo., as amended. The portions of City money governed by this Agreement are outlined in the City's Request for Proposal and in Depository's Bid, attached hereto, identified as Exhibits A and B, respectively, and incorporated into this Agreement.
2. Under this Agreement, the City will direct its bookkeeper or other authorized agent to deposit from time to time with the Depository money of the City, and the Depository will provide those services, terms, and conditions as outlined in the Depository's bid (**Exhibit B**).
3. The Depository agrees to secure the deposited funds, to the extent not insured by the Federal Deposit Insurance Corporation, by pledging securities that are accepted by law as suitable collateral for public deposits. In addition, the Depository shall approve this Depository Agreement with the pledge, lien and security interest herein verified annually at their Board of Trustees meeting and notify the City of such approval.
4. If, at any time during which there are City funds on deposit under this Agreement, Depository comes under investigation, management or contract of the Federal Deposit Insurance Corporation or any other federal government entity authorized by law to implement the provisions of the Financial Institutions Reform and Recovery Act or any similar or successor federal law, Depository shall so notify the City and shall further notify the Federal Deposit Insurance Corporation or other appropriate federal agency or entity of the existence and terms of this Agreement.

5. Depository agrees to maintain a copy of this Agreement in its official files during any period that it serves as Depository for the City.
6. The City may from time to time inspect the securities or book-entry receipts for the securities and determine that the securities are actually held according to the attached Pledge and Custodial Agreement. The Custodian institution shall provide routine copies of pledge, withdrawal, and substitution activities to the City for inspection upon request.
7. This Agreement shall be binding upon the undersigned and any successors or assigns.
8. This Agreement may be terminated at any time upon the mutual agreement of the parties to this Agreement.
9. The term of this Agreement commences on the 1<sup>st</sup> day of January, 2026 and shall continue for three (3) years until December 31, 2029, with an option of automatic renewals at the same term for up to four (4) additional years, at the City's option, based upon satisfactory annual review.
10. The Depository agrees to pay the City 80% of the Federal Funds Rate on interest-bearing demand deposit accounts.

**CITY**

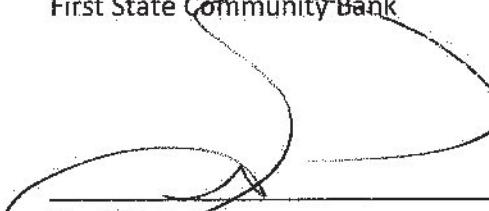
City of Jackson

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Dwain Hahs  
Mayor

**DEPOSITORY**

First State Community Bank



Geoff Parker  
President