



CONTINGENT LIABILITY AGREEMENT

I. DATE OF AND PARTIES TO THE AGREEMENT

This agreement is effective _____, _____. The parties to this agreement are the **Chief Financial Officer, State of Florida (hereinafter referred to as the “CFO”)** , the **Depository**, _____ , and if one is used, the **Operating Subsidiary** _____ .

WITNESSETH

The Depository is a bank, savings bank, or savings association organized and existing under the laws of Florida, any other state, or the United States to receive deposits in Florida and if authorized to receive or hold “public deposits” as defined in Chapter 280, Florida Statutes, cited as the “Florida Security for Public Deposits Act”, and by statute, as a guarantee therefore for its contingent liability under said Act, agrees, with its Operating Subsidiary, if one is used, to collectively share in any loss to public depositors caused by the default or insolvency of other qualified public depositories. For purposes of the Act, the Depository shall be limited to one Operating Subsidiary.

The Operating Subsidiary, a 100% owned subsidiary of the Depository, is a corporation organized and existing under the laws of Florida, any other state, or the United States, which will execute necessary forms required under Chapter 280, Florida Statutes, and the rule adopted thereunder, and agrees to be subject to the jurisdiction of the courts of the State of Florida, or of the courts of the United States which are located within the State of Florida, for the purpose of any litigation arising out of the Act.

II. NOW, THEREFORE, this Agreement provides:

- A. The Depository and the Operating Subsidiary, if one is used, hereby guarantee public depositors against loss caused by the default or insolvency of other qualified public depositories.
- B. The Depository and the Operating Subsidiary, if one is used, in case of default or insolvency as described above, agree to be bound further by the procedures for payment of losses as set out in Chapter 280, Florida Statutes, and Rule 69C-2, Florida Administrative Code, adopted thereunder as amended.
- C. The Depository accepting and holding public deposits pursuant to Chapter 280, Florida Statutes, has the primary responsibility for properly reporting and collateralizing such accounts in compliance with the “Florida Security for Public Deposits Act”.
- D. The Depository and the Operating Subsidiary, if one is used, acknowledge that they are responsible at all times for having deposited with or pledged to the CFO the Depository’s required collateral as defined in Chapter 280, Florida Statutes, and Rule 69C-2, Florida Administrative Code, adopted thereunder as amended to cover public deposits held and hereby agree to enter into collateral agreements as necessary to provide the CFO with a perfected security interest in all securities used as collateral.
- E. The Depository and the Operating Subsidiary, if one is used, certify that all collateral used to meet the Depository’s collateral requirements will be the property of the Depository or the Operating Subsidiary, if one is used, free of any and all encumbrances and that the CFO shall possess a perfected security interest in such collateral for as long as it may be required.

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- F. The Depository and the Operating Subsidiary, if one is used, agree to comply with all the reporting requirements of Chapter 280, Florida Statutes, and Rule 69C-2, Florida Administrative Code, adopted thereunder as amended.
- G. The Depository and the Operating Subsidiary, if one is used, agree that any information, forms, or reports they electronically transmit to the CFO, pursuant to the statutory requirements of Chapter 280, Florida Statutes, and Rule 69C-2, Florida Administrative Code, adopted thereunder as amended shall have the same enforceability as a signed writing.
- H. This signed agreement shall remain in effect until replaced with an updated agreement or until the Depository's contingent liability in the program expires.
- I. This Agreement and its attached affidavit shall be accompanied by a certified resolution of the Depository's, and Operating Subsidiary's Board of Directors, if an Operating Subsidiary is used, showing each Board's acceptance of the terms and conditions of this Agreement.
- J. This Agreement and its attached affidavit shall be accompanied by proof that individuals executing the forms on behalf of the organization are authorized as specified in Rule 69C-2, Florida Administrative Code.
- K. The Depository and Operating Subsidiary, if one is used, shall provide the CFO with certified notice of any changes in organizational structure affecting this agreement.

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III. AUTHORIZED SIGNATURE OF PARTIES:

A. Depository Oath

“Under the penalties of perjury, I declare that I have read the foregoing Contingent Liability Agreement and agree to the provisions.”

Printed Legal Name of Depository

{Seal}

Home Office City and State

Signature of Authorized Officer

Printed Name of Authorized Officer

Title of Authorized Officer

STATE OF _____

COUNTY OF _____

Sworn to and subscribed before me this _____
day of _____, _____
by _____
Name of Person Making Statement

Signature of Notary Public

{Seal}

Commissioned Name of Notary Public

Personally Known OR Produced Identification

Type of Identification Produced

B. Operating Subsidiary Oath

“Under the penalties of perjury, I declare that I have read the foregoing Contingent Liability Agreement and agree to the provisions.”

Printed Legal Name of Operating Subsidiary

{Seal}

Home Office City and State

Signature of Authorized Officer

Printed Name of Authorized Officer

Title of Authorized Officer

STATE OF _____

COUNTY OF _____

Sworn to and subscribed before me this _____
day of _____, _____
by _____
Name of Person Making Statement

Signature of Notary Public

{Seal}

Commissioned Name of Notary Public

Personally Known OR Produced Identification

Type of Identification Produced

C. Chief Financial Officer, State of Florida's Approval

Chief Financial Officer, State of Florida

{Seal}

**CONTINGENT LIABILITY AGREEMENT
DEPOSITORY AFFIDAVIT**

The Board of Directors of _____ do hereby affirm that the Contingent Liability Agreement, effective _____, and any and all Collateral Agreement(s) this institution may enter into in order to hold public deposits of the state of Florida, have been formally accepted by certified resolution of the Board of Directors this _____ day of _____, _____.

The attached certified Resolution of the Board of Directors further establishes this event.

IV. A. Depository Oath

“Under the penalties of perjury, I declare that I have read the foregoing Contingent Liability Agreement and agree to the provisions.”

Printed Legal Name of Depository

{Seal}

Home Office City and State

Signature of Authorized Officer

Printed Name of Authorized Officer

Title of Authorized Officer

STATE OF _____

COUNTY OF _____

Sworn to and subscribed before me this _____ day of _____, _____

by _____
Name of Person Making Statement

Signature of Notary Public

{Seal}

Commissioned Name of Notary Public

Personally Known OR Produced Identification

Type of Identification Produced

**CONTINGENT LIABILITY AGREEMENT
OPERATING SUBSIDIARY AFFIDAVIT**

The Board of Directors of _____
do hereby affirm that the Contingent Liability Agreement, effective _____, and any and all
Collateral Control Agreement(s) which this institution may enter into in order for _____

_____ to hold public deposits of the state of Florida, have been formally accepted by certified resolution of the Board of
Directors this _____ day of _____, _____. The attached certified Resolution
of the Board of Directors further establishes this event.

B. Operating Subsidiary Oath
"Under the penalties of perjury, I declare
that I have read the foregoing
Contingent Liability Agreement and
agree to the provisions."

Printed Legal Name of Operating Subsidiary

{Seal}

Home Office City and State

Signature of Authorized Officer

Printed Name of Authorized Officer

Title of Authorized Officer

STATE OF _____

COUNTY OF _____

Sworn to and subscribed before me this _____

day of _____, _____

by _____

Name of Person Making Statement

Signature of Notary Public

{Seal}

Commissioned Name of Notary Public

Personally Known OR Produced Identification

Type of Identification Produced