

**RESOLUTION EXTENDING DEPOSITORY CONTRACT
FOR FUNDS OF LAMB COUNTY, TEXAS**

WHEREAS, on February 23, 2015, The Commissioners Court of County, Texas approved a Depository Contract ("THE CONTRACT"), with AIM BANK, for depository services effective June 1, 2015 and continuing through May 31, 2019 and

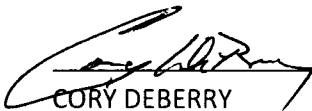
WHEREAS, Lamb County ("DEPOSITOR") and AIM Bank, ("BANK"), requests to extend the contract for a two (2) year term beginning June 1, 2019 and continuing through May 31, 2021; and

WHEREAS, all terms and conditions of the Contract not expressly amended or modified herein shall remain unchanged, and shall continue to be binding on both parties; and

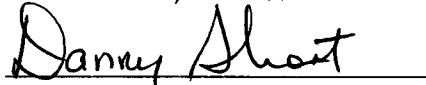
WHEREAS, the agreement to extend the contract is permissible, in accordance with *Local Government Code*, chapter 116.021, (a);

NOW, THEREFORE, BE IT RESOLVED that the Commissioners Court of Lamb County, Texas agrees to extend the contract previously awarded to AIM BANK and approved by the Commissioners Court on February 23, 2015. Said contract shall be renewed with the existing terms and conditions for banking services and the new rate agreed upon in the Depository Contract, for a two-year (2) term, effective June 1, 2019 through May 31, 2021.

PASSED and APPROVED by the Commissioners' Court of Lamb County, Texas, on the 22ND day of April, 2019.

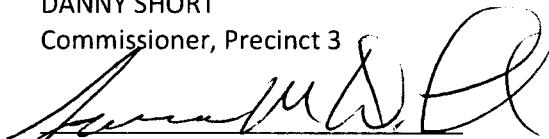

CORY DEBERRY

Commissioner, Precinct 1



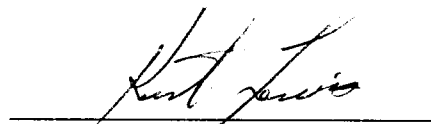
DANNY SHORT

Commissioner, Precinct 3

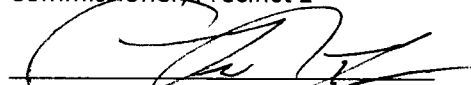


JAMES M DELOACH

Lamb County Judge



KENT LEWIS

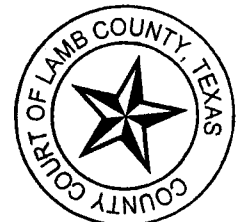
Commissioner, Precinct 2



LEE LOGAN

Commissioner, Precinct 4

Attest: 
TONYA RITCHIE
County Clerk

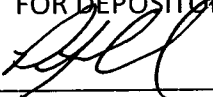


RENEWAL AND EXTENSION OF DEPOSITORY CONTRACT

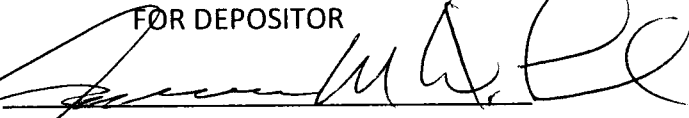
This Renewal and Extension of Depository Contract is made and entered into by and between, Lamb County, Texas hereinafter called "DEPOSITOR" and AIM BANK, a national banking association, organized under the laws of the United States and authorized by law to do banking business in Lamb County, Texas, hereinafter called "BANK".

1. This agreement is in renewal and extension of that certain Bank Depository Contract entered into by and between the DEPOSITOR and the BANK whereby the DEPOSITOR, through action of its Commissioners' Court, designated BANK as a depository for the period effective as of June 1, 2015, and continuing through May 31, 2019, hereinafter called "CONTRACT".
2. As authorized by Section 116.021 (a), of the *Local Government Code*, the parties hereby agree to renew and extend the Contract beginning on the expiration of the Contract's original term and continuing for a period of Two (2) Years thereafter beginning June 1, 2019 through May 31, 2021.
3. This renewal and extension is on the same terms and conditions as set forth in the Contract with the exception of the Fixed Rate Interest on Interest Bearing Checking Accounts. Under this Renewal and Extension, the new rate will be an interest rate equal to the 91 Day Treasury bill discount rate with a floor of .75%. The rate will be adjusted on the first business day of each month based upon the end of the month rate quoted. There can be unlimited deposit amounts which will be backed by appropriate securities.
4. All terms and conditions of the Contract not expressly amended or modified herein shall remain unchanged and shall continue to be binding on both parties.

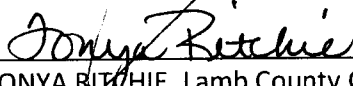
Signed this the 22 day of April, 2019.

FOR DEPOSITORY BANK


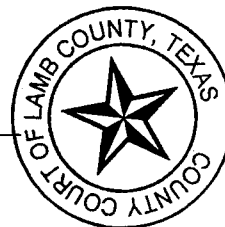
PAT DEMEL, Littlefield Market President

FOR DEPOSITOR


JAMES M DELOACH, Lamb County Judge

ATTEST:


TONYA RITCHIE, Lamb County Clerk





February 13, 2019

Mrs. Jerry Yarbrough
Lamb County Treasurer/CIO
100 6th Drive, Room B4
Littlefield, Texas 79339

Dear Mrs. Yarbrough,

AimBank would be honored to renew our current Depository Contract with Lamb County on June 1st, 2019 for an additional two year period. As outlined in our contract this renewal is subject to the same terms and conditions with the exception of interest rates paid by AimBank to the County. The new interest rates to be offered by AimBank beginning on June 1st, 2019 are as follows:

Demand Deposits:

AimBank will pay an interest rate on the County's demand deposit accounts equal to the 91 Day Treasury bill discount rate with a floor of 0.75%. The rate will be adjusted on the first business day of each month based upon the end of month rate quoted at:

<https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=billrates>

Time Deposits:

AimBank will pay an interest rate on the County's time deposit accounts based on the 91 Day Treasury bill discount rate with a floor of 0.75%, or our current standard rate sheet rate for that term (whichever is higher). Rates will be set at time of purchase and/or renewal and will not change during the term of the C.D. and will be based upon the prior end of month rate quoted at:

<https://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=billrates>

AimBank appreciates the continued business and support of Lamb County and looks forward to continuing to provide outstanding services to the County.

Sincerely,

A handwritten signature in black ink, appearing to read 'Pat Demel'.

Pat Demel
Littlefield Market President