SAMPLE

STATE OF ALABAMA
TIME DEPOSIT OPEN ACCOUNT or CERTIFICATE OF DEPOSIT
AGREEMENT
CD/TDOA# 5903-00001-0001

This Certificate of Deposit/Time Deposit Open Account ("CD/TDOA") agreement ("Agreement") is made by and between the Office of the State Treasurer of Alabama, hereinafter referred to as "Treasurer" and Test Bank hereinafter referred to as "Bank" On 24 day of Jan, 2023.

WITNESSETH

WHEREAS, the Treasurer is charged with the powers, functions and duties to receive and deposit state monies; and,
WHEREAS, the Treasurer is authorized to enter into agreements with state depositories for the deposit of state monies in TDOA having maturities of 91 days, six months, or one year with the rate of interest on each TDOA shall correspond to the rate borne by US Treasury obligations of comparable maturity; and,
WHEREAS, the Treasurer is authorized to utilize any bank deposit product, including CD; and,
WHEREAS, the Bank is a state depository and desires to hold CD/TDOA monies; and,
WHEREAS, those signing this Agreement possess the authority and capacity to enter into and perform this Agreement; and,
WHEREAS, this Agreement serves as confirmation of the issuance of a CD/TDOA described in this Agreement; now,
THEREFORE, for and in consideration of the mutual covenants and conditions contained herein and other good and valuable considerations, the parties hereto agree as follows:

1. **REPRESENTATIONS AND WARRANTIES:** The Bank represents and warrants as follows:

   a. The Bank is designated as a Qualified Public Depository ("QPD") under the SAFE Program;
   b. The Bank has provided its account information and authorization for the Treasurer to (i) initiate debit entries for interest due on CD/ TDOA or matured CD/TDOA principal on such account, and (ii) initiate credit entries for placement of CD/TDOA principal monies.
   c. The Bank is responsible for reviewing the Treasurer's website for current CD/TDOA rates and Program Guidelines.
   d. The Bank is responsible for having monthly CD/TDOA interest monies available in its designated account for electronic payment to the Treasurer.
   e. The Bank must contact the Treasurer within 72 hours of the date of this Agreement to object to any term or provision contained in this Agreement.
   f. The Bank shall comply with the SAFE Program statute and associated SAFE Program Rules.

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2. ISSUANCE OF CD/TDOA AND TERM OF AGREEMENT:

Funds will be wired to the Bank on the deposit date below for issuance of a CD/TDOA containing the following information:

A. Name: Alabama State Treasurer
B. Amount of Principal: $10,900,000.00
C. Interest Rate: 1.970%
D. Term: 365 Days
E. Deposit Date: 09/15/2022
F. Maturity Date: 09/18/2023
G. Type Deposit: CD
H. CD/TDOA Number: 5903-00001-0001
I. State Treasury Tax I.D. **#63-6045055**

The term of this Agreement shall coincide with the deposit date and maturity date of the CD/TDOA described above.

3. BANK **ACH TRANSFER INFORMATION:**

____
Transit/ABA Number

____
Account Number

Account Type: ☐ General Ledger
☐ Internal Account

4. PAYMENT OF INTEREST:

On the 1st day of the month, or if the first is on a Saturday or Sunday, then the next business day, the interest will be debited from the designated account the bank provided on the Deposit Renewal Form. Interest will start accruing an actual/actual basis.

DATE	Amount	DATE	Amount
10/01/2022	$8,824.52	04/01/2023	$18,237.34
11/01/2022	$18,237.34	05/01/2023	$17,649.04
12/01/2022	$17,649.04	06/01/2023	$18,237.34
01/01/2023	$18,237.34	07/01/2023	$17,649.04
02/01/2023	$18,237.34	08/01/2023	$18,237.34
03/01/2023	$16,472.44	09/01/2023	$18,237.34

5. MATURING PRINCIPAL: 09/18/2023 $10,589.43

Three days prior to maturity, the bank should complete a CD/TDOA Request Form to request to rollover, change in terms or return of funds. (Complete form to return monies?) If returning

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the funds, the "interest and principal" should be available in the Bank's designated account on the maturity date to be electronically debited by Treasury.

6. CHANGE OF BANK ACCOUNT FOR INTEREST AND/OR PRINCIPAL PAYMENT

In the event that the Bank chooses to change its account where interest and/or principal Payments are debited, it shall notify the Treasurer at least 30 calendar days prior to the effective date of such change.

7. MERGER, ACQUISTION OR NAME CHANGE:

In the event of a merger, acquisition, or name change of the Bank, an Application for Designation of State Depository and Certificate of Deposit/Time Deposit Open Account Request Form shall be completed within 30 days of the event. Early withdrawal may be allowed in the event of a merger or acquisition at the sole discretion of the Treasurer.

8. NOTICES:

Except as otherwise provided herein for telephone or other communications, all written notices shall be as provided herein. All written notices to the Treasurer shall be emailed to Cash.Management@treasury.alabama.gov or otherwise delivered to:

Office of the State Treasurer of Alabama
Cash Management Division

100 N. Union St. Suite 676
Montgomery, AL 36104
Phone (334) 242-7510

All written notices to Bank shall be emailed to ____________________ or otherwise delivered to:

9. LAW GOVERNING; DEFINITIONS:

This agreement shall be governed by and construed in accordance with the laws of the State of Alabama.

10. EARLY TERMINATION:

In accordance with Code of Alabama, as amended, *§41-14-33 (a)(b)* this Agreement may be terminated by the Treasurer upon written notice delivered at least 14 days prior to the date of withdrawal for a TDOA having a maturity of 91 days. Early termination by the Bank may be available with extraordinary circumstances at the Treasurer's sole discretion.

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Signed and dated this__________day of__________________________, 20_____.

Bank Name: Test Bank

BY: ___________________________________

Title: ___________________________________

Signed and dated this 24 day of January, 20 23.

OFFICE OF STATE TREASURER
STATE OF ALABAMA

BY: Debra Arrington

TITLE: CASH MANAGEMENT DIRECTOR