

02-2025

**AMENDMENT TO  
MEMORANDUM OF AGREEMENT  
FOR DEPOSIT OF PUBLIC FUNDS**

This Amendment to Memorandum of Agreement for Deposit of Public Funds (this "Amendment Agreement") is made and entered into by and between The State Bank and Trust Company ("State Bank"), as successor in interest by merger to The Marblehead Bank ("Marblehead"), and Danbury Township ("Danbury").

**WHEREAS**, Marblehead and the Danbury are parties to a certain Memorandum of Agreement for Deposit of Public Funds dated as of August 25, 2021 (the "Agreement");

**WHEREAS**, Marblehead has merged with and into State Bank, pursuant to a merger agreement, under which the separate corporate existence of Marblehead has ceased, and State Bank has survived and continues to exist as a state bank (the "Merger"); and

**WHEREAS**, State Bank and Danbury (collectively hereinafter the "Parties") desire to enter into this Amendment Agreement to memorialize the assignment of the Agreement from Marblehead to State Bank, as successor in interest pursuant to the Merger, and to make other changes to the Agreement as are set forth herein.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Assignment.** Danbury hereby acknowledges that Marblehead assigned the Agreement to State Bank pursuant to the Merger as of January 17, 2025. State Bank, as successor in interest by Merger to Marblehead, has accepted the assignment and hereby agrees to assume, undertake, perform and discharge any and all such obligations, commitments, terms and conditions of Marblehead under the terms of the Agreement.
2. **Amendments.** The Agreement is hereby amended as follows:
  - A. All references to "The Marblehead Bank" in the Agreement are hereby replaced with "The State Bank and Trust Company".
  - B. The following language is hereby inserted into the Agreement following the second paragraph thereto:

"WHEREAS the Financial Institution is required by the laws of the State of Ohio to collateralize the uninsured public deposits of the Public Entity and has elected to do so through the Ohio Pooled Collateral System (OPCS) as prescribed in section 135.182 of the Ohio Revised Code (ORC)."

3. **Effective Date.** This Amendment Agreement is effective as of the date set forth below.
4. **No Other Changes.** Except as expressly set forth in this Amendment Agreement, all other terms and conditions in the Agreement shall continue in full force and effect as written and the Parties hereto agree to be bound thereby.

IN WITNESS WHEREOF, the Parties have hereunto set their hands by their duly authorized officers, this 22nd day of January, 2025.

**THE STATE BANK AND TRUST COMPANY**

Sean LaFontaine

By: Sean LaFontaine

Its: Director of Treasury Management

**DANBURY TOWNSHIP**

Don Hirt

By: Don Hirt

Its: Trustee Chair