

DESIGNATION AND AGREEMENT OF COUNTY DEPOSITORY FOR THE BOARD OF COUNTY COMMISSIONERS

Under Chapter 136, Florida Statutes, as amended.

STATE OF FLORIDA  
COUNTY OF Nassau

THIS AGREEMENT, made and entered into this, the 23rd day of November, A. D. 19 73,  
by and between the Nassau County State Bank located at  
Callahan, Florida, the Board of County Commissioners of the County of  
Nassau, and the Comptroller, State of Florida.

WITNESSETH: That the said Bank on the 23rd day of November, A. D. 19 73,  
is hereby designated a County Depository for Nassau County, Florida, as provided by law. This designation and agreement shall continue in effect until cancelled or discontinued by any party thereto, and until it has fully accounted for all funds deposited therein. If cancelled or discontinued by any party, the other parties shall be notified.

The funds hereinabove referred to shall include: county funds, funds of all county officers, and funds of the county board of public instruction; the enumeration of said funds being herein made, not by way of limitation, but of illustration, and it being the intent hereof that all funds of such county or of the board of county commissioners or the several county officers or of the board of public instruction of such county, shall be included. The bank does hereby agree to deposit to the credit of the Comptroller of the State of Florida acceptable securities or trust agreements sufficient to adequately secure deposits. It is further agreed that the depository may substitute any acceptable securities or trust agreements. The securities pledged are to be sufficient to adequately secure the funds and may be increased or decreased as the funds are increased or decreased.

The said securities or trust agreements therefor shall be subject to the approval of the Comptroller of the State of Florida, and shall be deposited with and held by him for the purpose of guaranteeing the faithful performance of its duties as said Depository, as prescribed by law and such regulations as may be made by the Comptroller.

It is agreed by the parties hereto that in case of a default upon the part of said Depository, or a failure upon its part to pay any warrant or order duly drawn upon it, when funds have been previously deposited with it in sufficient amount to pay said warrant or order, that said Board may after giving ten (10) days notice to said Depository of its intention to do so, request the State Comptroller to sell at public or private sale, at the option of the Comptroller, a sufficient number and quantity of said securities, or any other securities pledged, substituted for and held in lieu thereof, to fully pay and liquidate the amount of said deposit in full, any excess over said deposit received upon such sale, after payment of all cost incurred in making sale, to be immediately paid over to said Depository.

IN WITNESS WHEREOF, The said Nassau County State Bank has caused this agreement to be signed by its President and its Cashier, and has caused its corporate seal to be affixed

hereto, and the said The Board of County Commissioners for the County of Nassau, State of Florida, has caused its name to be hereunto signed by its Chairman, attested by the Clerk of said Board, and has caused the seal of said Board to be affixed hereto, and the Comptroller has hereunto set his hand and affixed his official seal this the day and year first above written.

Attest:  
 Cynthia C. Human   
Cashier.

Attest:  
 W. Grayley   
Clerk.

Nassau County State Bank   
By  Chas. R. Carter, Jr. , President.  
THE BOARD OF COUNTY COMMISSIONERS

COUNTY OF  Nassau   
STATE OF FLORIDA.  
By  David H. Buchanan , Chairman.

By  Fred O. Buchanan   
Comptroller, State of Florida

(Board Seal)

(Bank Seal)

(Comptroller's Seal)



FRED O. DICKINSON, JR.  
COMPTROLLER OF FLORIDA

## STATE OF FLORIDA OFFICE OF COMPTROLLER

TALLAHASSEE

32304

December 6, 1973

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Nassau County State Bank  
Callahan, Florida  
Gentlemen:

Your bank has been designated as a county depository. Copy of Designation and Agreement is enclosed for your files. Agreements designating banks will continue in full force and effect until cancelled.

Section 136.07 of the Depository Law requires the depository to furnish to the Comptroller a report at the end of each month showing the balances on hand. We request a report from the banks each week during the months of November, December and January in order to have a closer control over securities pledged in relation to the increased taxes collected during these months. Enclosed is a sample of Form DD-375 to be used in filing this report.

For your convenience in requesting the release and substitution of bonds pledged to secure all county funds, and in order to expedite your requests for releases, it is preferred that you complete Form DD-372, "Request for Release of Collateral." A sample of Form DD-372 is enclosed. If the release is without substitution, it will be helpful to us if you will attach completed Form DD-375 so we can readily determine that the funds in the bank at the time of the request are adequately secured.

A supply of Forms DD-372 and DD-375 are being sent to you by separate mail. Please request more forms when needed.

Also enclosed is a copy of the Depository Law, Chapter 136, Florida Statutes.

Please do not hesitate to call on this office any time it can be of service to you.

Additional information can be obtained by contacting Mrs. Annie Kate Green, County Depository Section. Phone number 904-488-7752.

Sincerely yours,

FRED O. DICKINSON, JR.  
COMPTROLLER OF FLORIDA

BY: *Edward C. Gonzalez*  
Edward C. Gonzalez, Supervisor  
Accounting Control Section

ECG/db cc: Board of County Commissioners, Nassau County  
Enclosure(s)