

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

WHEREAS, THE OLD FORT BANKING COMPANY a financial institution corporation under the laws of the STATE OF OHIO located and doing business within SENECA County, Ohio, is hereinafter referred to as the “Financial Institution”, having capital funds as defined by Section 135.01 (C) of the Revised Code of Fifty Nine Million Four Hundred Eighteen Thousand and 00/100\*\* Dollars (\$ 59,418,000.00\*\*\*\*\* ) and thirty percent (30%) total assets of Eight Hundred Forty One Million Two Hundred Eighty Eight Thousand and 00/100\*\*\*\*\* Dollars (\$ 841,288,000.00\*\*\*\*\* ) as shown in the financial statement attached to the application or applications of the Financial Institution, has in writing proposed to the Tiffin City Schools that for the full term beginning May 14, 2026 and ending May 14, 2031 both inclusive, it will accept for deposit and safekeeping the maximum sum of One Million and 00/100\*\*\*\*\* Dollars (\$ 1,000,000.00\*\*\*\*\* ) or any part thereof of the active deposits of the Tiffin City Schools and it will accept for deposit and safekeeping the maximum sum of Ten Million and 00/100\*\*\*\*\* Dollars (\$10,000,000.00\*\*\*\*\* ) of the inactive deposits of the said subdivision as active, interim, and inactive deposits, as defined in Section 135.01 of the Revised Code;

WHEREAS, said Financial Institution has also, in the written proposal, and pursuant to the Uniform Depository Act of Ohio, offered to pledge and deposit with the Treasurer of the subdivision or designated Trustee as security for the repayment of all public moneys to be deposited in the Financial Institutions by said Tiffin City Schools security of the kind specified in Section 135.18, and any other sections of the Revised Code of Ohio specifying eligible security, in a sum equal to the minimum amount of security required by Section 135.18. or surety company bond or bonds in a sum required by said Uniform Depository Act; and

WHEREAS, the said Tiffin City Schools has accepted the proposal of said Financial Institution, either as to the whole or part of the amount of deposit proposed for, and has selected said Financial Institution as one of its depositories for and during the period or periods of time as follows for the sum herein set forth:

One Million and 00/100\*\*\*\*\* Dollars ( 1,000,000.00\*\*\*\* ) for the period beginning May 14, 2026 and ending May 14, 2031 as active deposits; and Ten Million and 00/100\*\*\*\*\* Dollars (\$10,000,000.00\*\*\*\* ) for the period beginning May 14, 2026 and ending May 14, 2031 as inactive deposits; and N/A Dollars ( N/A ) for the period beginning May 14, 2026 and ending May 14, 2031 as interim deposits both dates inclusive; and awarded to it, as such depository, a deposit or deposits of money at the rate of interest for such inactive deposits set forth in its applications for the deposit of public moneys; the total which active, and interim deposits awarded totals Eleven Million and 00/100\*\*\*\*\* Dollars ( \$11,000,000.00 ), a total which does not exceed the limit set by Section 135.03, of the Revised Code, thirty percent of the total assets of the Financial Institution;

NOW, therefore, in consideration of said acceptance and award on the part of said Tiffin City Schools and in consideration of the deposit and use, as aforesaid, of said moneys of said Tiffin City Schools said Financial Institution now hereby agrees to receive from said Tiffin City Schools the sum of Ten Million and 00/100\*\*\*\*\* Dollars ( \$10,000,000.00\*\*\*\* ) of the moneys of said

Tiffin City Schools coming into the hands of the Treasurer of said

Tiffin City Schools as such Treasurer, in an account or accounts known as the Inactive Deposit Account or Accounts, which deposits shall be made pursuant to the provisions of Section 19 of the Federal Reserve Act and Section 3 of its Regulation Q, together with the amendments by the Board of Governors of the Federal Reserve System, as to notice, etc.

Said Financial Institution further agrees that to secure the performance of its obligations hereunder and under said proposal and the observance of all requirements of law applying to such deposits, depositories, contracts, and bonds, it with forthwith pledge to and deposit with the Treasurer or designated Trustee to said Tiffin City Schools for the benefit of said Tiffin City Schools and to its satisfaction, and to the satisfaction of the legal advisor of Tiffin City Schools as to form, eligible securities of aggregate market value equal to the excess of the amount of public moneys to be at the time insured by the Federal Deposit Insurance Corporation, or by any agency or instrumentality of the federal government, under the provisions of Section 135.18 of the Revised Code; or a surety company bond or bonds in the sum required by Section 135.18, Revised Code. The said Financial Institution will offer the following security to secure said award.  
Type of securities deposited or security offered:

U.S. AGENCIES AND MUNICIPALS Amount \_\_\_\_\_

- a. Eligible securities or other obligations of the kind permitted to be deposited under the provisions of the Uniform Depository Act:

Itemize	Market Value
_____	\$ _____
_____	\$ _____

- b. Surety company bond or bonds in the sum required by Section 135.18; Revised Code:

Itemize	Market Value
_____	\$ _____
_____	\$ _____

Said Financial Institution further covenants and agrees that any or all of the money awarded to or deposited with it as active funds, may at any time be drawn against by check of Tiffin City Schools executed by such authorized person(s) and according to such procedure as said Tiffin City Schools may designate and prescribe; such interim deposits shall be evidenced by certificates of deposit , each of which shall mature not later than the end of the period of designation, and may provide on its face that the amount of such deposit is payable upon written notice to be given a specified period before the date of repayment.

Said Financial Institution also agrees to file with the Treasurer of Tiffin City Schools on the last business day of each month during any time that a part of the award is on deposit a statement showing the balance of such active, and inactive moneys in its possession, and Tiffin City Schools in consideration of the agreements of said Financial Institution, heretofore set forth, agrees that for and during the period of time beginning May 14, 2026 and ending May 14, 2031 both inclusive, it will and does designate said Financial

Institution as a depository of money belonging to it in the amounts set forth above and that it will, during said term, allow the same Financial Institution the full use, for its lawful and proper purposes of the daily balances, of deposits of the moneys coming into the hands of the Treasurer of Tiffin City Schools as such Treasurer, in the Treasurer's Account in said Financial Institution, as aforesaid; all pursuant and subject to the Uniform Depository Act of Ohio, herein referred to, and all amendments or supplements thereto, and to the terms of the Financial Institution's proposal, and all within the limits and under and subject to the terms conditions and stipulations in this agreement set forth. The securities deposited, and the surety bond, or both, shall be and are surety and bond for the compliance by the Financial Institution with each and all of the provisions, terms, limitations, conditions, and stipulations hereinbefore mentioned, and for the performance hereof by the Financial Institution. It is further agreed that this contract shall become null and void whenever by amendment or amendments of any state or federal law or the amendment or adoption of any valid regulations, thereunder, of the United States are changed or amended, the terms of the designation, lawful at the beginning of any period of designation, cause to be unlawful, during such period and if such period and if such change of law or regulation requires, the period of designation shall be limited so as not to extend beyond the date when such change becomes effective.

IN WITNESS WHEREOF, the parties have hereunto set their hands by their duly authorized officers, this 14th day of May, 2026.

THE OLD FORT BANKING COMPANY

By [Signature] Vice President

By [Signature] Controller

Tiffin City Schools

By \_\_\_\_\_ TITLE OF OFFICE HELD

By \_\_\_\_\_ TITLE OF OFFICE HELD

By \_\_\_\_\_ TITLE OF OFFICE HELD

APPLICATION FOR DEPOSIT OF PUBLIC MONEYS

(R.C. 135.06, 135.08, 135.10)

To the Board of Education OF Tiffin City Schools  
Seneca County, Ohio

The undersigned THE OLD FORT BANKING COMPANY of SENECA County, Ohio, hereby makes application to be designated as a depository for inactive and/or interim and/or active funds belonging to said Tiffin City Schools for a period of Five (5) years from the 14th day of May, 2026 in the total amount of Eleven Million and 00/100\*\*\*\*\* Dollars (\$ 11,000,000.00\*\*\* ), which amount is not in excess of thirty percent of the applicant’s total non-public deposit liability of \$ 731,133,995.69\*\*\*\*, as revealed by the financial statement attached hereto.

The maximum amount of such public moneys which this applicant desires to receive and have on deposit as inactive deposits at any one time during the period covered by this designation is a total of Ten Million and 00/100\*\*\*\*\* Dollars (\$ 10,000,000.00\*\*\*\*\* ) to be held:

\$ for not less than days at percent interest;  
\$ for not less than days at percent interest;  
\$ for not less than days at percent interest;  
\$ for not less than days at percent interest;

The maximum amount of such public moneys which this applicant desires to receive and have on deposit as interim deposits at any one time during the period covered by this designation is a total of N/A Dollars (\$ N/A ) to be held:

\$ for not less than days at percent interest;  
\$ for not less than days at percent interest;  
\$ for not less than days at percent interest;  
\$ for not less than days at percent interest;

The maximum amount of such public moneys which this applicant desires to receive and have on deposit as active deposits at any one time during the period covered by this designation is One Million and 00/100\*\*\*\*\* Dollars (\$ 1,000,000.00\*\*\*\*\* ).

This application is accompanied by a financial statement of the applicant under oath of its Controller in such detail as to show the capital funds of the applicant as of the date of its latest report to the superintendent of banks or comptroller of the currency, adjusted to show any changes therein made prior to the date of the application.

The undersigned bank, if designated as said depository, will comply in all respects with the laws of Ohio relative to the deposit of such funds and will furnish as security for funds deposited over the amount

insured by the Federal Deposit Insurance Corporation, (1) U.S. Agencies and Municipal Bonds

in the aggregate amount of Ten Million Seven Hundred Fifty Thousand and 00/100\*\*\*\*\*

(\$ 10,750,000.00\*\*\*\*) Dollars.

IN WITNESS WHEREOF, we have by authority of our board of directors, caused our corporate seal to be hereunto affixed and these presents to be signed by our Controller and Vice President, this 14th day of May, 2026.

THE OLD FORT BANKING COMPANY

BY  Vice President  
Attest:  Controller

1. Surety company bond; acceptable as enumerated in R.C. 135.18, first mortgages as provided in R.C. 131.09.  
These securities shall be deposited with the treasurer of the governing board, or as otherwise authorized by law.

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To the Board of Education OF Tiffin City Schools

Seneca County, Ohio

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\$ \_\_\_\_\_ for not less than \_\_\_\_\_ days at \_\_\_\_\_ percent interest;

The maximum amount of such public moneys which this applicant desires to receive and have on deposit as active deposits at any one time during the period covered by this designation is One Million and 00/100\*\*\*\*\* Dollars (\$ 1,000,000.00\*\*\*\*\* ).

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The undersigned bank, if designated as said depository, will comply in all respects with the laws of Ohio relative to the deposit of such funds and will furnish as security for funds deposited over the amount

insured by the Federal Deposit Insurance Corporation, (1) U.S. Agencies and Municipal Bonds  
in the aggregate amount of Ten Million Seven Hundred Fifty Thousand and 00/100\*\*\*\*\*  
(\$ 10,750,000.00\*\*\*\*) Dollars.

IN WITNESS WHEREOF, we have by authority of our board of directors, caused our  
corporate seal to be hereunto affixed and these presents to be signed by our Controller  
and Vice President, this 14th day of May, 2026.

THE OLD FORT BANKING COMPANY

BY  Vice President

Attest:  Controller

1. Surety company bond; acceptable as enumerated in R.C. 135.18, first mortgages as provided in R.C. 131.09.  
These securities shall be deposited with the treasurer of the governing board, or as otherwise authorized by law.