

**FISCAL AGENT CONTRACT
FOR
BALDWIN COUNTY COMMISSION**

This Agreement entered into by and between the parties listed below on the 8th day of April 2016.

The parties to this contract are **Baldwin County Commission** (hereinafter referred to as "**BCC**"), and **Whitney Bank, a banking corporation chartered under the laws of the State of Mississippi and authorized to provide banking services in the State of Alabama under its trade name of Hancock Bank** (hereinafter referred to as "**Bank**").

WHEREAS, **BCC** has heretofore given notice and published its intention to select a Fiscal Agent and Depository Bank; has issued a formal Request for Proposal to duly qualified banks; and has evaluated all qualified and timely submitted responses and;

WHEREAS, the Request for Proposal Banking Services for the Baldwin County Commission dated February 16, 2016 to Baldwin County Financial Institutions by **BCC** (Exhibit A) which is hereby attested to and recited in its entirety as if copied herein, sets forth the scope of services required of the Fiscal Agent and Depository Bank and;

WHEREAS, receipt by **BCC** of the **Bank's** Response dated March 14, 2016 to said Request for Proposal Banking Services for the Baldwin County Commission dated February 16, 2016 (Exhibit B) is hereby attested to and recited in its entirety as if copied herein;

WHEREAS, **BCC** does now hereby select **Bank** as the Fiscal Agent for a thirty-six (36) month period, said period to begin on June 1, 2016, and ending on May 31, 2019, with options (2) additional terms of one (1) year each.

WHEREAS, the **Bank** does now hereby agree that it will provide all services requested of it as Fiscal Agent and that any fees charged for said services must be in accordance with pricing details as set forth in the **Bank's** Response to Request for Proposal (Exhibit B). The **Bank** reserves the right to negotiate fees with **BCC** for any other future services that the **Bank** may offer **BCC** not currently covered under this Fiscal Agent Agreement insomuch as said fees are not in conflict with the terms and conditions set forth in the Request for Proposal **Bank's** Response thereto.

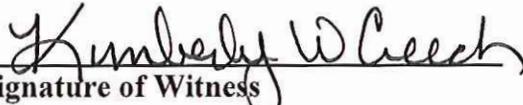
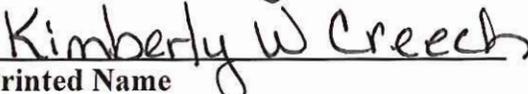
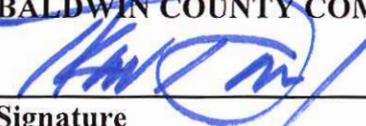
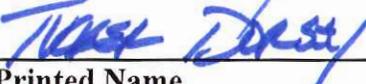
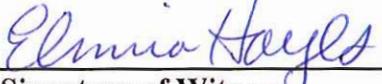
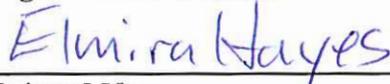
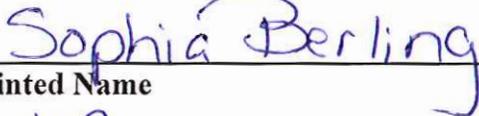
IT IS FURTHER AGREED AND UNDERSTOOD that **BCC** selects and the **Bank** agrees to pay a floating interest rate of 90 Day T-Bills plus 0.12% with a floor of 0.63% on Interest Bearing Accounts of **BCC** while Fiscal Agent for the term of this Agreement. Furthermore, the **Bank** agrees to reset the interest rate on the first business day of each month provided the interest rate does not reset below 0.63% for the term of this Agreement, and the **Bank** agrees to credit said earned interest to the accounts of **BCC** each month. The **Bank** will provide for a fixed Earning Credit Rate of 0.75% on non-interest bearing account balances during the term of this Agreement that can be utilized to offset the cost of services provided to **BCC**.

IT IS FURTHER AGREED AND UNDERSTOOD that **Bank** shall remit an analysis statement with detailed bank activity from the prior month and an invoice to **BCC** for the activity billed in accordance with the per item charges detailed in **Bank's** Response to Request for Proposal (Exhibit B). Furthermore, the **Bank** shall debit the account(s) of **BCC** for the amounts listed on said invoice.

IT IS FURTHER AGREED AND UNDERSTOOD that in the event of a conflict arising between the terms and conditions of the Request for Proposal and the terms and conditions of the associated contracts or other agreements between **BCC** and the **Bank**, the Request for Proposal shall prevail.

IT IS FURTHER AGREED AND UNDERSTOOD that any amendments or modifications to this contract that may subsequently be agreed to by the parties hereto shall only become effective after first being set forth in writing and executed by the duly appointed or authorized representatives of both **BCC** and the **Bank**.

IN WITNESS THEREOF: The parties hereto have executed this Agreement.

WITNESSES FOR BCC:  _____ Signature of Witness  _____ Printed Name  _____ Signature of Witness  _____ Printed Name	BALDWIN COUNTY COMMISSION  _____ Signature  _____ Printed Name  _____ Title
WITNESSES FOR BANK:  _____ Signature of Witness  _____ Printed Name  _____ Signature of Witness  _____ Printed Name	HANCOCK BANK  _____ Signature  _____ Printed Name  _____ Title