

FAUQUIER COUNTY, a political subdivision of the Commonwealth of Virginia
Contract # 23-11smc, Banking Services

This Agreement is made and entered into this 5 day of January 2012, by Fauquier County, a political subdivision of the Commonwealth of Virginia hereinafter referred to as "Owner" and, **The Fauquier Bank**, located at 10 Courthouse Square, Warrenton, VA, hereinafter referred to as "Contractor".

WITNESSETH that the Contractor and the Owner, in consideration of the mutual covenants, promises and agreements herein contained, agree as follows:

SCOPE OF SERVICES: The Contractor shall provide **Banking Services** to the Owner, as set forth in the Contract Documents.

COMPENSATION: The Owner will pay and the Contractor will accept in full consideration for services rendered during the contract term accept the fees as noted on Addenda C included within the Contractor's original proposal response, revised December 15, 2011 and attached hereto.

CONTRACT PERIOD: Five (5) years from date of award or, April 13, 2011 through April 13, 2016, with the option to renew for an additional five (5) year term as mutually agreed upon.

The contract documents shall consist of and are listed in order of priority:

- (1) This signed form inclusive of all attachments;
- (2) RFP# 23-1sm dated December 15, 2010 and Addendum No. 1 dated January 20, 2011;
- (3) Contractor's proposal dated January 26, 2011.

IN WITNESS WHEREOF, the parties have caused this Contract to be duly executed intending to be bound thereby.

The Fauquier Bank

By: Mark A. Debus

Title: SVP

Date: 1/5/12

County of Fauquier, a political subdivision of the Commonwealth of Virginia

By: Beth Ledgerton

Title: Fauquier County Treasurer

Date: 1-11-12

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Reference 3.2.3.9, Customer Service, in original RFP#23-11sm, Meeting Schedule:

The Contractor shall meet with the Owner on a quarterly basis on the first business day of June, September, December and March of each year. These meetings shall take place at the Treasurer's Office conference room in Warrenton from 10:00 a.m. – 11:00 a.m. At the time of the meeting, the Owner and the Contractor will review current interest earnings and account set-up; if the market changes and a new structure is needed to promote the highest rate of return, the Owner will have the option to make the change at no additional expense to the County for any account conversion.

Reference 6.5, Contract Period, in original RFP#23-11sm, the following underlined additions are hereby accepted:

6.5 Contract Period: The period of this contract shall be five (5) years from the Date of Award. In order to allow sufficient time for setup and any transition that may be required, services from the awarded bank shall commence on July 1, 2011 unless otherwise negotiated during the proposal process. The Owner shall have the right to renew this contract, upon mutual agreement of the Contractor, for an additional five (5) year term under the same terms and conditions of the original contract except as noted herein. Price escalations after the first five year contract term shall not exceed the percentage change from the previous thirty-six (36) months based on the most recent available data for the Consumer Price Index (CPI-U), Table 10, Selected Local Areas, Washington, DC – MD – VA.

Reference Insurance Checklist, page 20 in original RFP#23-11sm, the following requirements are waived:

- USL&H and Voluntary Compensation Endorsement under Worker's Compensation
- Motor Carrier Act Endorsement under Automobile Liability

Account Documents included within this Contract:

Already executed and in place:

Business Online Banking Access Request
ACH Services Application
Commercial Acct Internet Gambling
Public Funds Resolution 1212011
Sweep Account Agreement
Virginia Terms and Conditions
ACH Origination Agreement

Account Information Sheet
Check 21 Account Disclosure
Funds Availability Policy Disclosure
Subaccount Organization
VA Signature Card
Custody

Added with this Contract:

TFB Wire Agreement

Deferred for consideration at a later date:

Remote Deposit Application
Remote Deposit Services Agreement

Addenda C (As revised 12/15/11)

Fauquier County Average Monthly Activity Summary

DEPOSITORY SERVICES	# OF ITEMS	COST PER UNIT	TOTAL COST
Credit	250	\$ 0.12	\$ 30.00
Debit	1500	\$ 0.12	\$ 180.00
Drawn on Bank	1450	\$ 0.12	\$ 174.00
Transit	6400	\$ 0.12	\$ 768.00
Domestic Wire Out	25	\$ 20.00	\$ 500.00
Domestic Wire Incoming	0	\$ 10.00	\$ -
Stop Payment Fee	5	\$ 33.00	\$ 165.00
Charge Back Fee	15	\$ 5.00	\$ 75.00
Monthly Maintenance Fee	1	\$ 15.00	\$ 15.00
Charges for Deposited Cash	per \$1,000	\$ 0.50	varies
Custodial Account Fee		See Below	
<i>Other applicable fees as noted:</i>			
ACH item fee	4100	\$ 0.12	\$ 492.00
Security Tokens for Online Banking	1	\$ 15.00	\$ 15.00
Positive Pay	1	\$ 25.00	\$ 25.00
Account Reconciliation	1	\$ 25.00	\$ 25.00
Overdraft fee	each	\$ 33.00	
NSF fee	each	\$ 33.00	
Coin Supplied	Per Roll	\$ 0.10	
Currency Supplied	Per Strap	\$ 0.50	
Cashiers Check	Per Check	\$ 6.00	
Foreign Wires	Per Wire	\$ 90.00	
Armored Courier (Dunbar)	1	\$ 50.00	
Foreign Drafts	1	\$ 25.00	
Foreign Currency		\$ 15 plus cost	
Research	1/2 hour	\$ 25.00	
Insurance Premium-\$5 million additional coverage*	1	\$7,381 Annual	\$ 615.08

*Note. Insurance premium is a pass through cost for an additional \$5,000,000 in Errors and Omissions coverage. It is a three year policy, the premium can be adjusted by the insurance company if coverage levels change.

Custodial Account Fee based on			
Assets Under Management			
First \$1,000,000	0.200%		
\$1,000,000 to \$3,000,000	0.125%		
Amounts over \$3,000,000	0.100%		
Example			
\$ 1,000,000.00	0.200%	\$	2,000.00
\$10,000,000 under management	0.125%	\$	2,500.00
	0.100%	\$	7,000.00
		\$	11,500.00
Annual Fee		\$	958.33
Monthly Fee			

Purpose:

This is an estimate of transactions posted during the month of November - a busy tax season for the Treasurer's office. In an effort to compare banks effectively, please fill in the cost per unit and the total cost for each line item. If there are any additional expenses that are not listed, but would be part of the monthly expenses, please list them on the spreadsheet with a breakdown of the cost.