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# BANK CONSULTING AGREEMENT BETWEEN PATTERSON & ASSOCIATES and HUNT COUNTY TEXAS



This Bank Consulting Agreement dated as of the <u>9th day of February, 2021</u> (the "Agreement") is made and entered into by and between Patterson & Associates ("P&A"), a Texas limited partnership and registered investment advisor and funds manager and The County of Hunt, Texas (the "Client").

WHEREAS, the Client has determined to utilize the services of P&A to perform the consulting services described herein,

NOW THEREFORE, for and in consideration of the mutual promises, covenants, and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree with each other as follows:

# ARTICLE I. <u>Services</u>

The cash management consulting services for the Client will include examination and evaluation of the following treasury areas:

- Banking arrangement and structure. To determine the efficiency and effectiveness of the current banking structure and possible recommendations for improvement.
- Banking proposal development. To develop a Request for Proposal (RFP) for banking services based on the services required and desired by the Client.
- Banking proposal evaluation. To provide a quantitative and objective written evaluation of banking proposal received in response to the RFP.

# ARTICLE II. Expenses and Reports

#### Section 2.01. Fee and Expenses.

The Client agrees to pay to P&A on an hourly basis for consulting services received at a rate of \$200/hour plus travel expenses, not to exceed \$5,000 without Court approval (if required by Client) for services contemplated under this Agreement. It is not anticipated that the services will require on-site consulting time. P&A shall advise the Client from time to time, in writing of the amount of such costs. This itemized invoice shall set forth the services provided and the cost incurred. Payment on the charges shall be made within 10 working days after receipt of invoice.

# Section 2.02. Reports.

P&A shall submit draft(s) and final RFP and a final analysis and recommendation report with all supporting documentation to the Client. P&A shall also be available to make any presentation of the findings and recommendations to the Client as deemed necessary by the Client.

ARTICLE III.

Miscellaneous

Section 3.01. Notices.

Any notices, requests or demands required or permitted to be given hereunder shall be given in writing and shall be deemed duly given when mailed by registered or certified mail, postage pre-paid, addressed or faxed as follows:

To the Client: Brittni Turner

**Hunt County Treasurer** 

P.O. Box 1097

Greenville, TX 75403-1097 Telephone: (903) 408-4171

Fax:

(903) 408-4285

E-mail:

hctreasurer@huntcounty.net

To P&A:

Linda T. Patterson Patterson & Associates Barton Oaks Plaza II 901 S. Mopac, Suite 195 Austin, Texas 78746

Telephone:

(512) 320-5042 - 512-415-0945

Fax:

(512) 320-5041

E-mail:

linda@patterson.net

# Section 3.02. Severability.

If any provision of this Agreement shall be held or deemed to be or in fact shall be illegal, inoperative, or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative, or unenforceable to any extent whatsoever.

## Section 3.03. Limitation of Rights.

With the exception of the rights herein expressly conferred, nothing in or to be implied from this Agreement is intended or shall be construed to give any person other than the parties hereto any legal or equitable right, remedy or claim under or in respect to this Agreement or any of the covenants, conditions and provisions herein contained; this Agreement and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and herein provided.

#### Section 3.04. Execution of Counterparts.

This Agreement may be simultaneously executed in several separate counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

## Section 3.05. Applicable Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of Texas and is performable in Hunt County, Texas

#### Section 3.06. Liability.

P&A, or any P&A employee shall not be held liable for any act or omission to act on behalf of herself, her agenits, employees or other persons except for negligenice or malifeasaince, or violation of applicable lavv-Common law and the federal securities laws impose liabilities under certain circumstances on persons who act in good faith, and therefore nothing herein shall in any way constitute a waiver or limitation of any rights which the Client may have under common law or any federal securities laws.

Section 3.07. <u>Assignment</u> This Agreement shall not be assignable by either party hereto, by operation of law or otherwise, without the prior written consent of the other party hereto. Any assignment in violation of this Section shall result in the automatic termination of this Agreement.

Section 3.08. Ownership Change.

P&A shall notify the Client in writing of any change in its partnership ownership within a reasonable time after such change.

Section 3.09. Captions.

The captions or headings in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions, articles, or sections of this Agreement.

Section 3.10. Amendment.

The Client and P&A may supplement or amend this Agreement only if evidenced in a writing signed by both parties.

Section 3.11. <u>Termination</u>.

This Agreement may be terminated by either party hereto, with or without cause, by tendering ten (10) days prior written notice in the manner set forth in Section 3.01 hereof.

IN WITNESS WHEREOF the parties hereto have cause this Agreement to be executed in multiple counterparts as of the date first set forth above.

HUNT COUNTY	Patterson Capital Management L.L.P. dba PATTERSON & ASSOCIATES
By: Duff	Ву:
Bobby W. Stovall, Hunt County Judge	Linda T. Patterson, President
Date: Feb. 9, 2021	Date: