

BANKING SERVICES AGREEMENT

THIS BANKING SERVICES AGREEMENT ("Agreement") dated as of January 8th, 2018 and made effective on July 1, 2017 between Utah Transit Authority, ("Client"), 669 W. 200 S. Salt Lake City, UT 84101 and ZB, N.A. dba ZIONS FIRST NATIONAL BANK, with its principle office at One South Main Street, Salt Lake City, Utah 84133, ("Provider").

PURPOSE: The Client needs the services of Provider, a full service bank operating under the laws of the United States with branch outlets throughout the States of Utah and Idaho, to cover all Client banking services and accounts ("Banking Services"). The Banking Services to be provided by Provider are set forth in Exhibit "A", attached hereto and incorporated herein by this reference, and are subject to Provider's standard contractual terms or conditions regarding each service, including among other things the ZB, N.A. Deposit Account Agreement. To the extent that this Agreement conflicts in any way with Exhibit "A", this Agreement shall control.

CONSIDERATION: Consideration for this Agreement includes the services, compensation, and mutual exchange of promises of the parties specified herein.

SPECIFIC PROVISIONS

- 1. Term of Agreement.** This Agreement shall run from July 1, 2017 to June 30, 2024, except as terminated earlier pursuant to the provisions below. In addition, the Client shall have the option to extend the Agreement for an additional three (3) years acceptable to both parties upon written notice to the Provider by the Client's representative at least thirty (30) days before the expiration of the current term of the Agreement.
- 2. Services to be Performed.** The Provider shall provide the Banking Services set out in Exhibit "A". All services under this Agreement shall conform to the laws of the United States, the State of Utah, standards of the banking services industry in Utah, and any contracts and agreements required by Provider to be executed by Client related to such services.
- 3. Payment.** The Client shall pay the Provider for the Banking Services provided according to this agreement at the agreed upon discount as set out in the attached Exhibit "B". The agreed upon discount set forth in Exhibit "B" will be applied to the current pricing of the Provider's standard pricing schedule. Provider and Client each acknowledge and agree that Provider's standard pricing schedule is subject to change and may increase during the seven (7) year term as dictated by Provider. Nevertheless, the parties agree that the agreed upon discount applied the standard pricing discount will not change during that same seven (7) year term. The Client shall pay the Provider for other services not covered in Exhibit "A" as mutually agreed in a writing signed by the Parties' Representatives. There shall be no additional payments for services to the Provider, or for costs or expenses incurred by the Provider other than as set forth in this paragraph. The Provider shall be responsible for the payment of any and all taxes, including, but not limited to, federal, state, county or municipal. The Client shall not withhold any taxes from the Provider's fees as stated above, and the

Provider agrees to be responsible for the same and hold the Client, its officers, agents, and employees harmless from any and all damages, costs, liability, including attorneys fees, arising from the failure to pay all taxes due and owing on monies received hereunder.

4. **Confidentiality.** Subject to its standard privacy policy, the Provider shall maintain in confidence all information which it, its employees, agents or subcontractors, obtains in the course of providing the Banking Services, except information which the Provider is required to disclose by law, or which is of public record and which has been previously disclosed to third parties, or which the Client's authorized representatives otherwise direct the Provider may be disclosed.

5. **Independent Contractor.** The parties agree that the Provider is an independent contractor and not an employee of the Client, and that the Provider shall have no power or authority to bind the Client, its representatives or agents.

6. **Parties' Representatives.** For purposes of notice required or desired by the parties, or communication involving the Banking Services under this Agreement, such notice or communication shall be deemed to have been given when personally delivered or mailed, or sent by facsimile transmission, electronic email, certified mail, postage pre-paid, to the parties at the following addresses:

Provider's Representative: Matthew Ronnow, at the Provider's address set out above;

Client's Representative: Richard Swenson, at the Client's address set out above; or when given to such other person as either of the above representatives shall designate in writing. The designation of any address may be changed by notice given in the same manner as provided in this paragraph.

7. **Follow Laws, Ordinances.** The Provider's services hereunder shall conform with all applicable Federal, State, and local laws, regulations and ordinances.

8. **Entire Agreement.** This Agreement, incorporating all other contracts, terms and provisions set forth in Exhibits "A" and "B", including among other things the ZB, N.A. Deposit Account Agreement, contains the entire agreement of the parties and supersedes all prior negotiations, representations or agreements of the parties, either written or oral. This Agreement may be amended only by written instrument signed by both parties.

9. **Termination.** Either Party shall have the right to terminate this Agreement in full for any reason upon written notice to the other Party at least thirty (30) days prior to the end of the current term of this Agreement. Either Party shall have the right to terminate a particular service under this Agreement for any reason and at any time during the term upon thirty (30) days notice to the other Party. In addition, the Client shall provide written notice to Provider of any violation or default of the terms of this Agreement. Provider shall have thirty (30) days to cure such default. If Provider is not able to cure the default to the Client's


satisfaction, the Client shall have the right to immediately terminate this Agreement.

10. **Severability, Waiver.** In the event any provision of this Agreement shall be held to be invalid and unenforceable, the remaining provisions shall remain valid and binding upon the parties. One or more waivers by either party of any provision, term, condition or covenant shall not be construed by the other party as a waiver of any subsequent breach of the same by the other party.


11. **Titles and Captions.** The titles or captions of this Agreement are for convenience only and shall be deemed part of this Agreement and in no way define, limit, augment, extend or describe the scope, content or intent of any part or parts of this Agreement.

IN WITNESS WHEREOF, the parties sign their names here on the first date set above.

Utah Transit Authority

By: 
Name: Robert K. Biles
Title: VP Finance


Utah Transit Authority

By: 
Name: Richard C. Swenson
Title: Deputy Treasurer

Approved As To Form

UTA Legal Counsel

ZB, N.A. dba ZIONS FIRST NATIONAL BANK

By: 
Name: MATTHEW J. PANNOW
Title: SENIOR RELATIONSHIP ADVISOR

STATE OF UTAH)
) ss
COUNTY OF _____)

On this _____ day of _____, personally appeared before me _____, who being by me duly sworn did say that he/she is the _____ of Zions First National Bank, and that the foregoing instrument was signed in behalf of said corporation by authority of its Board of Directors or its bylaws, and he/she acknowledged to me that said corporation executed the same.

Notary Public

My Commission Expires:

STATE OF UTAH)
)
COUNTY OF Salt Lake)

On this 9th day of February 2018, personally appeared before me Robert K Biles who being by me duly sworn did say that he/she is the Treasurer & Deputy Treasurer of Utah Transit [Customer's Name], and that the foregoing instrument was signed in behalf of said entity by authority of its _____, and he/she acknowledged to me that the Client executed the same.

Teri Black
Notary Public

My Commission Expires:

4/13/2020



Zions Bank
Exhibit A

**BANKING SERVICES
MANAGEMENT FEES**

Estimated
Monthly
Volume Unit Cost Estimated
Monthly
Cost

BALANCED BASED SERVICES

FDIC Insurance (per \$100,000)	\$220,000	0.13	\$24.60
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DEPOSITORY SERVICES

Credit Entries	150	\$0.65	\$97.50
Debit Entries	1,100	\$0.20	\$220.00
Items Deposited - On Us	75	\$0.11	\$8.25
Items Deposited - Other	100	\$0.14	\$14.00
Special Handling Return Check	1	\$5.00	\$5.00
Items Deposited and Returned	10	\$10.00	\$100.00
Currency Handled per \$100	10,000	\$0.15	\$1,500.00
Account Maintenance	5	\$19.00	\$95.00
ACH Debits Received	125	\$0.15	\$18.75
ACH Credits Received	500	\$0.30	\$150.00

WIRE TRANSFER SERVICES

Wire Notification - Fax/Email	6	\$5.00	\$30.00
Fed Wire	5	\$12.00	\$60.00
International Wire	1	\$30.00	\$30.00

INVESTMENT & CONCENTRATION SERVICES

Primary Account	1	\$40.00	\$40.00
Subsidiary Accounts	5	\$25.00	\$125.00
Money Market Account	1	\$150.00	\$150.00

ACCOUNT RECONCILIATION SERVICE

Check Positive Pay Service - Monthly	5	\$35.00	\$175.00
Check Positive Pay Exception Items	10	\$0.25	\$2.50
Check Positive Pay Reversals	1	\$4.00	\$4.00
ACH Positive Pay Service - Monthly	5	\$15.00	\$75.00
ACH Positive Pay Exception Items	75	\$4.00	\$300.00
Positive Pay Account Maintenance Fee w/Payee Match	2	\$10.00	\$20.00
Paid Checks thru Positive Pay	1,100	\$0.03	\$33.00

Zions Bank
Exhibit A

GENERAL ACH SERVICES

ACH Direct Send	2	\$30.00	\$60.00
ACH Credit Originated	5,800	\$0.15	\$870.00
ACH Addendum Originated	92	\$0.07	\$6.44
ACH Origination File Count	5	\$15.00	\$75.00
ACH Return or Reject CR Entry	1	\$5.00	\$5.00
ACH Overlimit	2	\$60.00	\$120.00

ONLINE BANKING SERVICES

Internal Account Transfer Fee	1	\$5.00	\$5.00
Account Maintenance	10	40/25/15	\$215.00
ACH Returns Report - Electronically	3	\$7.50	\$22.50
Acct Analysis Statement - Electronically	2	\$7.50	\$15.00
Deposit Acct Account Statement - Electronically	11	\$7.50	\$82.50
Daily Sweep Report	1	\$7.50	\$7.50
Same Day Reporting	8	\$25.00	\$25.00
ACH Entry	25	\$0.15	\$3.75
ACH Addenda	1	\$0.07	\$0.07
Image Per Account	3	\$10.00	\$30.00
Deposit Images per Account	3	\$10.00	\$30.00
Balance Reporting - Previous Detail	2,100	\$0.14	\$294.00
Balance Reporting - Same Detail	800	\$0.14	\$112.00
ACH Monthly Fee	1	\$45.00	\$45.00
Balance Reporting - Previous Summary	1,500	\$0.00	\$0.00
Balance Reporting - Same Summary	775	\$0.00	\$0.00
Wire Transfers Monthly Fee	1	\$20.00	\$20.00
Total Users Fee	5	\$0.00	\$0.00

REMOTE DEPOSIT SERVICES

Deposit Batch Fee	9	\$0.60	\$5.40
Item - On Us	40	\$0.10	\$4.00
Items Deposited - Other	327	\$0.11	\$35.97
Basic Service Fee (with scanner)	1	\$15.00	\$15.00
Review	10	\$0.25	\$2.50

Above pricing is ZB standard pricing before the applied 60% flat discount.

Zions Bank
Exhibit B

This is written confirmation that as per the UTA Treasury Services Contract, Zions Bank will apply a flat sixty percent (60%) discount to the standard pricing for banking services identified in Exhibit "A". As such, any standard pricing increases over the term of seven (7) years of this initial contract will be subject to this 60% discount. This flat percentage discount will not decrease or increase over the initial 7 year term.

UTA