



Town Council Agenda Report

SUBJECT: Resolution

CONTACT PERSON/NUMBER: Chris Wallace, 797-1050

TITLE OF AGENDA ITEM:

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, AUTHORIZING THE APPROPRIATE TOWN OFFICIALS TO EXECUTE A CASH MANAGEMENT SERVICES AGREEMENT WITH SUNTRUST BANK, SOUTH FLORIDA, N.A. AND TO AUTHORIZE THE TRANSFER OF FUNDS FROM NATIONSBANK OF FLORIDA, N.A., DESIGNATING SUNTRUST BANK AS THE RECIPIENT.

REPORT IN BRIEF:

The accompanying resolution is necessary to authorize the Town to change banks from NationsBank to SunTrust. The Town's practice is to evaluate cash management services approximately every five years by going through a competitive request for proposal process. SunTrust's proposal is the most responsive to the Town's current cash management needs and therefore the accompanying resolution is needed to authorize the transfer of funds from NationsBank to SunTrust. Bid Tabulation:

<u>Firm</u>	<u>Estimated Monthly Cost</u>	<u>Daily Investment?</u>
Nationsbank	\$2,010	No
First Union	\$2,323	No
SunTrust	\$2,179	Yes

Sun Trust is the only firm willing to do daily investment sweeps into the State Board of Administration and take the risk of financial loss. Because of this risk, we are more than willing to pay the difference between the number 1 and number 2 bidders.

PREVIOUS ACTIONS:

not applicable

CONCURRENCES:

not applicable

FISCAL IMPACT:

Has request been budgeted? yes

If yes, expected cost \$20,000 annually

Account Name: Bank Service Charges

Additional Comments: The Town is currently paying approximately the same amount in fees to the current bank.

RECOMMENDATION(S):

Motion to approve the resolution.

Attachment(s):

Resolution

Banking Services Agreement

Portions of the RFP as needed

Funds Transfer and ACH Agreements

Item No.

RESOLUTION NO. _____

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, AUTHORIZING THE APPROPRIATE TOWN OFFICIALS TO EXECUTE A CASH MANAGEMENT SERVICES AGREEMENT WITH SUNTRUST BANK, SOUTH FLORIDA, N.A. AND TO AUTHORIZE THE TRANSFER OF FUNDS FROM NATIONSBANK OF FLORIDA, N.A., DESIGNATING SUNTRUST BANK AS THE RECIPIENT.

WHEREAS, the Town Code requires Council approval for the transfer of funds from one bank to another; and

WHEREAS, the Town currently has its cash management services with NationsBank of Florida, N.A.; and

WHEREAS, after having solicited proposals from financial institutions and having selected SunTrust Bank, South Florida, N.A. as the the most responsive to the Town's cash management requirements, it is in the best interest of the Town of Davie to close its accounts at NationsBank of Florida, N.A.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA:

SECTION 1. The Town Council hereby approves the execution and transfer of funds from NationsBank of Florida, N.A. to SunTrust Bank, South Florida, N.A., by the appropriate Town Officials, attached hereto as Exhibit "A" and also approves the selection of SunTrust Bank, South Florida, N.A. for cash management services.

SECTION 2. This resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS _____ DAY OF _____, 1999.

MAYOR/COUNCILMEMBER

ATTEST:

TOWN CLERK

APPROVED THIS _____ DAY OF _____, 1999.

BANKING SERVICES AGREEMENT

This Agreement, dated this _____ day of _____, by and between SunTrust Bank, South Florida, N.A. ("Bank") and the Town of Davie ("Town") will establish the banking relationship between the Bank and the Town and the requirements by which that relationship shall be handled.

The Bank agrees to comply with the requirements set forth in the Bank's response to the Town's Request for Proposal for Banking Services ("RFP") dated January 27, 1998. Attached are the appropriate sections from the Bank's RFP response which outline processing instructions, cash management products available, and the price schedule. Required bank documents (resolutions, signature cards, etc.) and the Bank's operating agreements will become part of this agreement.

Specifically, as noted in the RFP, Bank will handle the Town's daily transfers to and from the State Board for investment/funding purposes. Available funds will be sent to the State Board each morning for investment through an Automated Standing Transfer arrangement. The Bank will draw the account's funding requirements from the State Board each morning by 11:00 a.m. The Town will authorize and furnish the Bank with the ability to make the transfer.

During the contract period, the Town and/or the Bank reserve the rights to restate and/or renegotiate additions, deletions, or changes to the contract as may be required by law or changed circumstances. In the event that the Town and the Bank cannot come to a mutual agreement and negotiation on any such addition, deletion, or change, that portion of the contract concerning the services involved in the addition, deletion, or change shall be terminated.

The Town and/or Bank may terminate this contract at any time without cause, giving written notice to the other party of such termination and specifying the effective date thereof at least ninety (90) days before the effective date of such termination.

The contract period shall commence on _____ day of _____ and terminate on _____ day of _____. Thereafter, the contract period shall be automatically renewed as stated in the RFP, with the termination date of _____ day of _____, unless notified by the Town and/or Bank in writing within ninety (90) days prior to the end of the current contract period. Prices, terms, and conditions shall remain firm throughout this contract period unless modified or canceled in accordance with the provisions of this agreement.

In the event of conflict regarding the termination provisions between the Banking Services Agreement and the attached services agreements, the Banking Services Agreement shall control, except for the Merchant BankCard Agreement which termination provision shall control.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed on its behalf as of the day and year first above written.

TOWN OF DAVIE

SUNTRUST BANK, SOUTH FLORIDA,
NATIONAL ASSOCIATION

By _____
Signature

By _____
Signature

Print Name Harry Venis
Title Mayor

Name _____
Title _____

(SEAL)

(SEAL)

ATTEST:

ATTEST:

Gail Reinfeld, Town Clerk

SUNTRUST

Funds Transfer Agreement

This SunTrust Funds Transfer Agreement, the terms and conditions of which are set forth below, shall govern all funds transfers between Bank and Customer.

1. **Definitions.** The following are defined terms:

Account means the account(s) designated by Customer on its Schedule A to this Agreement (as superseded from time to time by Customer as provided herein) to be used as the source of payment for Payment Orders.

Authorized Sender means a person designated by Customer on its Schedule A to this Agreement (as superseded from time to time by Customer as provided herein), authorized to submit and/or verify Payment Orders and Instructions to Bank.

Bank means the SunTrust Bank(s) where the Account is maintained, its/their successors and assigns.

Confirmation means any notice (oral, written, electronic, or otherwise) informing Customer of the date and amount of each Transfer to or from an Account.

Customer means the individual who or entity which signed Schedule A to this Agreement.

Instructions means the Transfer related directions given by an Authorized Sender to Bank, including amendments or cancellations of Payment Orders.

Payment Order means a request (oral, written, or electronic) from an Authorized Sender directing Bank to initiate a Transfer from an Account.

PIN means the personal identification number assigned by Bank to each Authorized Sender.

Repetitive Transfers mean Transfers initiated by Payment Orders in which the debit and beneficiary information designated by Customer on its Schedule B to this Agreement (as amended from time to time by Customer) remains constant, but the date and dollar amount vary.

Standing Order Transfers mean Transfers made as ordered by Customer on its Schedule B to this Agreement (as amended from time to time by Customer) in which the debit and beneficiary information remain constant, but the date and dollar amount may vary.

Statement means Customer's periodic Account statement.

Transfer means a transfer of funds by Fedwire, SWIFT, telex, computer terminal, electronic, or other means, including Repetitive Transfers and Standing Order Transfers, but excluding transfers made through the ACH system, as defined by the operating rules of the National Automated Clearing House Association.

Test Key means a method for detecting errors in the amount of a Payment Order through codes, mathematical equations, identifying words, or numbers.

2. **Authorized Sender.** Authorized Senders may provide Payment Orders and Instructions to Bank with respect to any authorized Account. If Customer desires to revoke or modify the authority of any Authorized Sender or add additional Authorized Senders, Customer shall execute and deliver to Bank a new Schedule A which shall supersede its prior Schedule A and revoke all prior authorizations. In addition to listing new Authorized Senders, any subsequent Schedule A must list all Authorized Senders designated on its prior Schedule A and state whether or not there is any revocation or change of authority for each previously listed Authorized Sender. Bank shall have no liability for any loss arising from Customer's failure to provide information revoking or changing an Authorized Sender's authority in the manner stated above. Any new Schedule A shall not be effective until accepted by Bank and Bank has had a reasonable time to act upon it.

3. **Form of Instructions.** Bank may act upon Payment Orders or Instructions. Any Payment Order or Instruction which does not comply with Bank's procedures or which exceeds the available balance of the funds on deposit in an Account may be canceled from Bank's wire system without notice to Customer or liability to Bank.

Special Instructions. Customer may elect to authorize Repetitive Transfers and Standing Order Transfers on its Schedule B to this Agreement. Bank's assignment, if any, of a repetitive code for Repetitive Transfers is not a security procedure and will not be used as such.

Electronic Instructions. If Bank accepts Customer's election to initiate Payment Orders and Instructions from Customer's electronic access system, Customer shall be responsible for the security and confidentiality of Customer's system and for the accuracy and completeness of any data received by Bank. Bank will not verify any electronically initiated Transfer.

4. **Confirmations and Duty to Report Errors.** The date and amount of each Transfer are described on the applicable Statement. Subject to the charges referenced in Paragraph 12, herein, Bank may also deliver Confirmations to Customer at the address, telephone/facsimile number or other communications system specified by Customer. Customer may elect on its Schedule B to this Agreement, to receive facsimile Confirmations. A Customer initiating Transfers from its electronic access system may receive on-line Confirmation of each Transfer. Bank will not deliver next day notice of receipt of incoming Transfers. Customer shall examine upon receipt, but in no event later than 30 days after receipt, any Statement or Confirmation (whichever first occurs) and notify Bank of errors, if any. Failure to notify Bank of any error within such 30 day time period shall relieve Bank of all liability for the Transfers reflected in such Statement or Confirmation.

5. **Amendment or Cancellation of Payment Orders.** Any Instruction canceling or amending a Payment Order is not effective unless Bank has received such Instruction at a time and in a manner affording Bank a reasonable opportunity to act before making the Transfer. If an Authorized Sender requests that Bank attempt to recover transferred funds, Customer may be required to deposit funds with Bank or provide other payment assurances that are satisfactory to Bank to cover the cost, expense, charges, and/or attorneys' fees incurred by Bank in its recovery attempt. Bank's attempt to recover funds shall not be an acceptance of responsibility for the completed Transfer. Bank does not guarantee the recovery of all or any part of a Transfer.

6. **Deadlines.** Bank shall establish deadlines for the receipt of Payment Orders and Instructions, including cancellations and amendments. Payment Orders and Instructions received after the deadline, shall be treated as received on the next business day. Bank may, in its sole discretion, execute Payment Orders received after the deadline on that same business day only as an accommodation to Customer.

7. **Security Procedures.**

Acknowledgment and Amendment. Customer acknowledges that the Bank's security procedures are commercially reasonable. Bank reserves the right to change the security procedures from time to time.

PINs. Bank shall assign a PIN to each Authorized Sender which must be used each time an Authorized Sender makes or verifies Transfers or provides Instructions. Customer shall be responsible for maintaining the confidentiality of the PINs and shall promptly report any breach of confidentiality to Bank.

Verification. Bank may, in its sole discretion, verify or authenticate any Payment Order or Instruction by contacting Customer by telephone or by any other means deemed reasonable by Bank, but Bank is under no obligation to do so. If Bank is unable to verify or authenticate a Payment Order or Instruction, it is within the Bank's sole discretion to either effect or refuse such Payment Order or Instruction. Bank will not verify any Transfer initiated electronically.

Test Key. Bank may upon Customer's written request, provide a Test Key for detecting errors in the amount of a Payment Order. If Customer elects to use a Test Key, any Payment Order which passes the Test Key shall be deemed correct as to amount. Bank and Customer acknowledge that no other error detection procedure for dollar amount verification has been established.

8. **Recording.** Customer consents to Bank recording telephone calls, including, without limitation, Payment Orders and Instructions. Customer assumes the responsibility for obtaining the consent of the Authorized Senders for these

recordings. The recordings made shall be conclusive confirmation of Payment Orders and Instructions. Customer acknowledges that not all calls will be recorded.

9. **International Transactions.** International Transfers shall be executed in accordance with accepted standard international practice. If an Authorized Sender directs Bank to transfer funds in other than U.S. Dollars, Bank will convert the funds at Bank's current exchange rate. Any returned funds, will be converted by Bank into U.S. Dollars at Bank's then current exchange rate on the day of return. Bank shall not be liable for any resulting exchange losses. If, as a result of the exchange rate, excess funds have been remitted, such funds will be returned to Customer's Account less the exchange costs.

10. **Name and Account Number Inconsistency.** Customer shall ensure the accuracy of its Payment Orders and Instructions. If a Payment Order inconsistently describes the beneficiary, beneficiary's bank, or intermediary bank by name and number, payment might be made by the intermediary or beneficiary's bank on the basis of the number even if the number identifies a person or bank other than the named beneficiary or bank. Customer shall be responsible for any loss associated with such inconsistency.

11. **Liability.**

Duty of Reasonable Care. Bank shall exercise good faith and reasonable care in performing the services provided for in this Agreement. Customer shall exercise good faith and reasonable care in observing and maintaining security procedures, in communicating Payment Orders and Instructions to Bank and in reviewing Statements and Confirmations for errors.

Limitation of Liability. Bank shall only be liable as provided by applicable law for any error or delay and shall have no liability for not effecting a Transfer if: (a) Bank receives actual notice or has reason to believe that Customer has filed or commenced a petition or proceeding for relief under any bankruptcy, insolvency, or similar law; (b) the ownership of the funds to be transferred or

the Authorized Sender's authority to do so are in question; (c) Bank suspects a breach of the security procedures; (d) Bank suspects that the Account has been used for illegal or fraudulent purposes; (e) Bank attempts to verify a Payment Order and is unable to do so; (f) Customer does not have available funds to effect the Transfer; (g) Bank reasonably believes that a Transfer is prohibited by federal law or regulation, including, but not limited to, those promulgated by the Office of Foreign Assets Control/Department of the Treasury; or (h) otherwise so provided in this Agreement.

*To the extent permitted by applicable law,

* Customer will hold Bank harmless: (w) if Bank acts in accordance with Payment Orders and Instructions, including, but not limited to, amendments or cancellations; (x) if Bank attempts to recover funds upon the request of an Authorized Sender; (y) for any loss resulting from the unauthorized access to or use of PINs; or (z) for any matters referenced in this Agreement for which Customer has responsibility.

Any damages or other compensation due Customer resulting from Bank's negligence shall be limited to interest on the funds at issue at the federal funds rate paid by Bank at the close of business on each day the error or delay remains uncorrected; provided, however, if Bank is unable to recover the funds from the transferee who has no claim to all or any portion of the funds erroneously transferred as a result of the Bank's negligence, Bank shall be liable for Customer's actual loss, not to exceed the amount of funds which Bank is unable to recover, plus interest at the rate described above. Bank shall not be responsible for any loss, damage, liability, or claim, arising directly or indirectly, from any error, delay, or failure to perform any of its obligations hereunder which is caused by fire, natural disaster, strike, civil unrest, any inoperable communications facilities, or any other circumstance beyond the reasonable control of the Bank. In no event shall Bank be liable to Customer for indirect, consequential, special, punitive, or exemplary damages.

(6)

12. **Fees.** Customer shall pay all fees and charges which Bank may, from time to time, impose for the performance of services provided in this Agreement. In addition, Customer shall reimburse Bank for all out-of-pocket expenses incurred by Bank in effecting Payment Orders and Instructions, including cancellations, amendments and attempted recoveries.

13. **Notices.** Oral notices, instructions, directions, confirmations, verifications, or other oral communications with respect to Transfers and this Agreement shall be given, if to Bank, to Customer's assigned relationship manager, and, if to Customer, to the telephone number provided by Customer on its Schedule A to this Agreement. Written notices, instructions, directions, confirmations, verifications, or other written communications with respect to Transfers and this Agreement shall be sent, if to Bank, at the Bank's address on the Statement, and if to Customer, at the address provided by Customer on its Schedule A to this Agreement. Either party may change its telephone number or address by giving written notice to the other party.

14. **Applicable Law, Jurisdiction and Account Agreement.** This Agreement is subject to all applicable Federal Reserve Bank operating circulars and any other applicable provisions of Federal law. If Bank uses Fedwire to effect a Transfer, Federal Reserve Board Regulation J, Subpart B shall apply. Except as so provided, this Agreement shall be governed by and interpreted in accordance with the laws of the state in which the ~~Account is located~~. Customer consents to the jurisdiction and venue of any court located in ~~such~~ ~~state, selected by Bank in its sole discretion.~~ ^{**} The parties agree that, in the event of a dispute, they will submit same to mediation prior to any legal action. The terms and conditions of any schedule, account agreement, signature card, authority, and the Bank's Rules and Regulations for Deposit Accounts are incorporated herein by reference. If any conflict or inconsistency exists between the terms and conditions of this Agreement and any of the above, this Agreement shall control.

*of Florida

**Broward County, Florida

(7)

15. **Jury Trial Waiver.** Customer and Bank hereby knowingly, voluntarily, intentionally, and irrevocably waive the right either of them may have to a trial by jury in respect to any litigation, whether in contract or tort, at law or in equity, based hereon, or arising out of, under or in connection with this Agreement and any other document or instrument contemplated to be executed in conjunction herewith, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of any party hereto. This provision is a material inducement for Bank entering into this Agreement. Further, Customer hereby certifies that no representative or agent of Bank, or Bank's counsel, has represented, expressly or otherwise, that Bank would not, in the event of such litigation, seek to enforce this waiver of right to jury trial provision. No representative or agent of Bank, or Bank's counsel has the authority to waive, condition, or modify this provision.

16. **Amendment and Termination.** This Agreement may be amended by Bank from time to time by written notice to Customer. Any use of services provided hereunder after Customer's receipt of the notice shall constitute acceptance of the terms of the amendment. Either party may terminate this Agreement by giving at least 30 days prior written notice to the other party. Bank may terminate this Agreement immediately, without prior notice to Customer, if: (a) the Account(s) has no annual activity or has been closed; (b) Bank suspects a breach of Customer's security procedures; (c) Bank receives actual notice or has reason to believe that Customer has filed or commenced a petition or proceeding for relief under any bankruptcy, insolvency, or similar law; or (d) Bank suspects that the Account(s) have been used for illegal or fraudulent purposes.

17. **Miscellaneous.** This Agreement shall be binding upon and inure to the benefit of the parties, their legal representatives, successors, and assigns, by merger or otherwise. If any provision of this Agreement shall be declared invalid or unenforceable, said provision shall be ineffective to the extent it is invalid, without in any way affecting the remaining provisions of this Agreement.



Schedule A to Funds Transfer Agreement
Authorized Senders and Accounts

Customer Name Town of Davie Telephone Number (954) 797-1050 Date

Instructions to Customer: List below (1) All Accounts subject to transfer; and (2) All new and previously listed Authorized Senders. IMPORTANT - CHECK APPROPRIATE BOX IN "ACTION" COLUMN FOR EACH AUTHORIZED SENDER.

Account Number(s) Indicate name of SunTrust affiliate where Accounts are located:

- 1) 4) 7) 10) 13) 16)
2) 5) 8) 11) 14) 17)
3) 6) 9) 12) 15) 18)

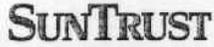
Table with columns: Action, Authorized Sender, Telephone Number, Indicate above number(s) for Authorized Account(s) or indicate ALL, Repetitive Limit, Non-Repetitive Limit, Verification Limit (Telephone Requests Only). Rows include Harry Venis, Robert Middaugh, Gail Reinfeld, Barbara McDaniel, Christopher Wallace, Carol Menke, Patricia Kuznof.

FC ACCESS CUSTOMERS Indicate Interface: EBW Other. No call-back verifications will be made for any electronically initiated Transfer.

Customer acknowledges receipt of the SunTrust Funds Transfer Agreement and agrees to be bound by the terms and conditions contained therein. If Customer desires to revoke or modify the authority of any Authorized Sender or add additional Authorized Senders, Customer must execute and deliver to Bank a new Schedule A. In addition to listing new Authorized Senders, any subsequent Schedule A must list all Authorized Senders designated on its prior Schedule A and state whether or not there is any revocation or change of authority for each previously listed Authorized Sender.

Customer Town of Davie
Authorized Signature 6591 Orange Drive
Name Davie, Florida 33314
Title (if applicable)

SunTrust Use Only
Branch/Dept. Officer Officer Number Date
Bank 10342 (6/98)



Schedule B to Funds Transfer Agreement
Election of Services

Customer Town of Davie Telephone Number (954) 797-1050 Date _____

The undersigned Customer hereby issues the following instructions and requests in reference to an Account. Any term not otherwise defined shall have the meaning as stated in the SunTrust Funds Transfer Agreement.

Request for Facsimile Confirmation

Customer requests Bank to deliver Confirmations by facsimile as described below:

Facsimile Number (954) 797-1049 Alternate Facsimile Number ()

Direct Telephone Number (954) 797-1050

Account Number(s) _____

Types of funds transfers requiring facsimile confirmation:

Incoming Only Outgoing Only Incoming and Outgoing

Delays may be caused by circumstances beyond Bank's control, including heavy volume at the sending/receiving end. If Confirmation is undeliverable, the Alternate Facsimile number, if provided, will be used or Customer will be contacted by telephone.

Repetitive Transfer Instructions New Repetitive Code _____

Modify

Revoke

If PC access, indicate interface: EBW Other

Bank is authorized to assign Customer a repetitive code and establish the Repetitive Transfers described below:

Debit: SunTrust Bank, _____

Account Name _____

Account Number _____

Credit: Beneficiary Name Town of Davie Loan Payme

Account Number 902492357534

Beneficiary Address _____

Beneficiary Bank First Union National Bank

R/T Number 063000021

Additional Bank to Credit _____

Wire Text Information Cust Number

019024923575 Obligation

Number 0000000034

Town of Davie LN Payment

Check if wire text information will change.



**Schedule B to Funds Transfer Agreement
Election of Services**

Customer Town of Davie Telephone Number (954) 797-1050 Date _____

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Direct Telephone Number (954) 797-1050

Account Number(s) _____

Types of funds transfers requiring facsimile confirmation:

- Incoming Only Outgoing Only Incoming and Outgoing

Delays may be caused by circumstances beyond Bank's control, including heavy volume at the sending/receiving end. If Confirmation is undeliverable, the Alternate Facsimile number, if provided, will be used or Customer will be contacted by telephone.

Repetitive Transfer Instructions New Repetitive Code _____

Modify

Revoke

If PC access, indicate interface: EBW Other

Bank is authorized to assign Customer a repetitive code and establish the Repetitive Transfers described below:

Debit: SunTrust Bank, _____

Account Name _____

Account Number _____

Credit: Beneficiary Name Town of Davie Loan Payme

Account Number 902492357542

Beneficiary Address _____

Beneficiary Bank First Union National Bank

R/T Number 063000021

Additional Bank to Credit _____

Wire Text Information Cust Number

019024923575 Obligation

Number 0000000042

Town of Davie LN Payment

Check if wire text information will change.

Customer Town of Davie Telephone Number (954) 797-1050 Date _____

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Request for Facsimile Confirmation

Customer requests Bank to deliver Confirmations by facsimile as described below:

Facsimile Number (954) 797-1049 Alternate Facsimile Number ()

Direct Telephone Number (954) 797-1050

Account Number(s) _____

Types of funds transfers requiring facsimile confirmation:

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Delays may be caused by circumstances beyond Bank's control, including heavy volume at the sending/receiving end. If Confirmation is undeliverable, the Alternate Facsimile number, if provided, will be used or Customer will be contacted by telephone.

Repetitive Transfer Instructions New Repetitive Code _____

Modify

Revoke

If PC access, indicate interface: EBW Other

Bank is authorized to assign Customer a repetitive code and establish the Repetitive Transfers described below:

Debit: SunTrust Bank, _____

Account Name _____

Account Number _____

Credit: Beneficiary Name Town of Davie Loan Payment

Account Number 902492357559

Beneficiary Address _____

Beneficiary Bank First Union National Bank

R/T Number 063000021

Additional Bank to Credit _____

Wire Text Information Cust Number

019024923575 Obligation

Number 0000000059

Town of Davie LN Payment
 Check if wire text information will change.

Customer Town of Davie Telephone Number (954) 797-1050 Date _____

The undersigned Customer hereby issues the following instructions and requests in reference to an Account. Any term not otherwise defined shall have the meaning as stated in the SunTrust Funds Transfer Agreement.

Request for Facsimile Confirmation

Customer requests Bank to deliver Confirmations by facsimile as described below:

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Direct Telephone Number (954) 797-1050

Account Number(s) _____

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Repetitive Transfer Instructions New Repetitive Code _____

- Modify
 Revoke

If PC access, indicate interface: EBW Other

Bank is authorized to assign Customer a repetitive code and establish the Repetitive Transfers described below:

Debit: SunTrust Bank, _____
Account Name _____
Account Number _____

Credit: Beneficiary Name Town of Davie Loan Payme
Account Number 9607004110
Beneficiary Address _____

Beneficiary Bank SunTrust Bank of South Fl NA
R/T Number 067006076

Wire Text Information Customer Number
9019693000

Additional Bank to Credit _____

Check if wire text information will change.

Customer Town of Davie Telephone Number (954) 797-1050 Date _____

The undersigned Customer hereby issues the following instructions and requests in reference to an Account. Any term not otherwise defined shall have the meaning as stated in the SunTrust Funds Transfer Agreement.

Request for Facsimile Confirmation

Customer requests Bank to deliver Confirmations by facsimile as described below:

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Direct Telephone Number (954) 797-1050

Account Number(s) _____

Types of funds transfers requiring facsimile confirmation:

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- Repetitive Transfer Instructions New Repetitive Code _____
 Modify
 Revoke

If PC access, indicate interface: EBW Other

Bank is authorized to assign Customer a repetitive code and establish the Repetitive Transfers described below:

Debit: SunTrust Bank, _____
Account Name _____
Account Number _____

Credit: Beneficiary Name Town of Davie Loan Payme
Account Number 9088000265
Beneficiary Address _____

Beneficiary Bank SunTrust ATL
R/T Number 061000104
Additional Bank to Credit _____

Wire Text Information Attn: Trust
Orlando Ref: Davie 92

Check if wire text information will change.

Customer Town of Davie Telephone Number (954) 797-1050 Date _____

The undersigned Customer hereby issues the following instructions and requests in reference to an Account. Any term not otherwise defined shall have the meaning as stated in the SunTrust Funds Transfer Agreement.

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Direct Telephone Number (954) 797-1050

Account Number(s) _____

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Delays may be caused by circumstances beyond Bank's control, including heavy volume at the sending/receiving end. If Confirmation is undeliverable, the Alternate Facsimile number, if provided, will be used or Customer will be contacted by telephone.

Repetitive Transfer Instructions New Repetitive Code _____

Modify

Revoke

If PC access, indicate interface: EBW Other

Bank is authorized to assign Customer a repetitive code and establish the Repetitive Transfers described below:

Debit: SunTrust Bank, _____

Account Name _____

Account Number _____

Credit: Beneficiary Name Goodman Webber & Hinden

Account Number 010200195007

Beneficiary Address 4430 SW 64 Avenue

Davie FL 33314

Beneficiary Bank Regent Bank

Wire Text Information _____

R/T Number 067012413

Additional Bank to Credit _____

Check if wire text information will change.

Customer Town of Davie Telephone Number (954) 797-1050 Date _____

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Repetitive Transfer Instructions New Repetitive Code _____

Modify

Revoke

If PC access, indicate interface: EBW Other

Bank is authorized to assign Customer a repetitive code and establish the Repetitive Transfers described below:

Debit: SunTrust Bank, _____

Credit: Beneficiary Name Town of Davie

Account Name _____

Account Number 003601319500

Account Number _____

Beneficiary Address _____

Beneficiary Bank NationsBank - Tampa

Wire Text Information State Board of

R/T Number 063100277

Administration Agency # 131011

Additional Bank to Credit _____

Check if wire text information will change.

Standing Order Transfer Instructions New Modify Revoke

Bank is authorized to establish the Standing Transfer Orders described below:

Debit: SunTrust Bank, _____ Credit: Beneficiary Name _____
Account Name _____ Account Number _____
Account Number _____ Beneficiary Address _____

Beneficiary Bank _____ Wire Text Information _____

R/T Number _____

Additional Bank to Credit _____

Amount to be transferred: Fixed Amount of \$ _____
 All available funds exceeding \$ _____
 In increments of \$ _____
 All available funds exceeding \$ _____ when the available balance is \$ _____

Transfer Schedule:

- Weekly (Transfers falling on bank holidays/weekends will take place the **next** business day.)
 - Monday Tuesday Wednesday Thursday Friday All
- Bi-Weekly (Transfers falling on bank holidays/weekends will take place the **next** business day.)
 - Monday Tuesday Wednesday Thursday Friday All
- Monthly
 - Day ____ (example, 16th) (Transfers falling on bank holidays/weekends will take place the **next** business day.)
 - Last calendar day of month (Transfers falling on bank holidays/weekends will take place the **next** business day.)
 - Last business day of month (Transfers falling on bank holidays/weekends will take place the **prior** business day.)
- Other - List up to 6 specific dates. (Transfers falling on bank holidays/weekends will take place the **next** business day.)

Customer _____

Authorized Signature _____

Name _____

Title (if applicable) _____

Date _____

SunTrust Use Only

Bank _____ Branch/Dept. _____

Officer _____ Officer Number _____ Date _____

This Agreement ("Agreement") by and between the undersigned company ("Company") and the undersigned bank ("Bank") is effective on the date of acceptance by Bank.

Recitals

- A. Company wishes to initiate Credit and/or Debit Entries pursuant to the terms of this Agreement and the Operating Rules and Operating Guidelines that have been adopted by the National Automated Clearing House Association ("NACHA") and the Florida Payment Systems Inc. ("FPSI") (together with any amendments or revisions thereto, hereinafter collectively called "Rules"), and Bank is willing to act as an Originating Depository Financial Institution ("ODFI") with respect to such Entries.
- B. Unless otherwise defined herein, capitalized terms shall have the meanings provided in the Rules. The term "Entries" shall have the meaning provided in the Rules and also shall mean the data received from Company hereunder from which Bank prepares Entries.

Agreement

1. **Transmittal of Entries By Company.** Company shall deliver or transmit Entries to Bank to be processed in accordance with the provisions of Exhibit A and Exhibit B, attached hereto and incorporated herein by this reference.
2. **Security Procedure.** Company and Bank shall comply with the security procedure requirements described in Exhibit B with respect to Entries transmitted by Company to Bank.
3. **Processing Transmittal and Settlement By Bank.**
 - (a) "Effective Entry Date" means a date specified in an Entry on which the originating Company instructs that the payment is to be made.
 - (b) Except as provided in Section 4 and 5, Bank shall (i) process Entries received from Company to conform with the file specifications set forth in the Rules, (ii) process and/or transmit such Entries as an ODFI to a receiving account or ACH Processor for further processing and (iii) settle for such Entries as provided in the Rules.
 - (c) Bank shall transmit any Entries requiring further processing to the ACH Processor by the deadline of the ACH Processor prior to the Effective Entry Date shown in such Entries, provided (i) such Entries are received before Bank's related cut-off time, and (ii) the Effective Entry Date follows receipt by Bank of such Entries by at least the number of days required in the Operating Instructions. Bank will provide Company with cut-off deadlines which may be amended from time to time. Entries shall be deemed received by Bank when Company has complied with the Operating Instructions for delivery of Entries and all security procedures in Exhibit B.
 - (d) If one of the requirements of clause (i) or (ii) of Section 3(c) is not met, Bank shall use reasonable efforts to transmit such Entries to the ACH Processor by the next deposit deadline of the ACH Processor.
4. **On-Us Entries.** Except as provided in Section 5, in the case of any Entry received for credit/debit to an account maintained with Bank (an "On-Us Entry"), Bank shall credit/debit the Receiver's account in the amount of such Entry on the Effective Entry Date contained in such Entry, provided the requirements set forth in clauses (i) of Section 3(c) are met. If one of those requirements is not met, Bank shall use reasonable efforts to credit/debit the Receiver's account for the Entry on the next business day following such Effective Entry Date. For purposes of this Agreement, a "business day" is Monday through Friday excluding Bank holidays.
5. **Rejection of Entries.** Bank shall reject any Entry that does not comply with the requirements of Section 1 or 2, or that contains an Effective Entry Date more than fourteen (14) days after the business day such Entry is received by Bank. Bank shall notify Company by phone of such rejection no later than the business day such Entry would otherwise have been transmitted by Bank to the ACH Processor or, in the case of an On-Us Entry, its Effective Entry Date.

6. **Cancellation By Company.** Bank shall use reasonable efforts to act on a request by Company for cancellation of an Entry if such request is made prior to transmitting the Entry to the ACH Processor or, in the case of an On-Ups Entry, prior to crediting/debiting a Receiver's account, provided such request is received by Bank at a time and in a manner affording Bank a reasonable opportunity to act on the request and provided the request complies with the security procedures for cancellation set forth in Exhibit B, but Bank shall have no liability if such cancellation is not effected.
7. **Notice of Returned Entries.** Bank shall promptly notify Company by mail or by electronic access of the receipt of a returned entry from the ACH Processor. Except for any entry retransmitted by Company in accordance with requirements of Section 1, Bank shall have no obligation to retransmit a returned Entry to the ACH processor if Bank complied with the terms of this Agreement with respect to the original Entry.
8. **Payment.** Company shall pay Bank the amount of each originated credit Entry and Bank shall pay Company the amount of each originated debit Entry transmitted by Bank pursuant to this Agreement at such time on the Effective Entry Date as Bank, in its discretion, may determine.
9. **The Account.** Bank may, without notice or demand, obtain payment of any amount due and payable to it under this Agreement by debiting the account(s) of Company identified in Exhibit A attached hereto (the "Account"), and shall credit the Account for any amount received by Bank by reason of the return of an Entry transmitted by Bank for which Bank has previously received payment from Company. Such credit shall be made as of the day of such receipt by Bank. Company shall at all times maintain a balance of collected funds in the Account sufficient to cover its payment obligations under this Agreement. In the event there are not sufficient collected funds in the Account to cover Company's obligations under this Agreement, Company agrees that Bank may, in its discretion, reverse all Entries, refuse to process Entries, require Company to deposit additional funds before the Entries are processed, and/or debit or place a hold on funds in any account maintained by Company with Bank or any Affiliate of Bank and that Bank may set off against any amount it owes to Company, in order to obtain payment of Company's obligations under this Agreement. "Affiliate of Bank" means SunTrust Banks, Inc. and any member of its "affiliated group", as that term is defined in Section 1504(a) of the Internal Revenue Code of 1986, as amended.
10. **Account Reconciliation: Duty To Report Discrepancies.** Entries debited or credited to Company's Account maintained with Bank will be reflected on Company's periodic statement issued by Bank with respect to the Account. Not more than 14 days after the mailing or delivery of such periodic statement, Company will cause it to be examined and will immediately notify Bank of any discrepancy or error therein. Failure of Company to notify Bank of any discrepancy within that time will relieve Bank of any interest liability with respect to the Entry. Failure of Company to notify Bank of any discrepancies within ninety (90) days of the mailing or delivery of such periodic statement shall relieve Bank of any liability for any Entries reflected in the statement.
11. **Company Representations and Agreements: Notice of Provisional Payment.** Company represents to Bank that (a) each person shown as the Receiver on an Entry has authorized the Entry prior to its submission to Bank and such authorization is and shall remain in effect until the Receiver's account is debited or credited, and (b) each Entry transmitted to Bank conforms to Company's obligations under this Agreement, the Rules, the Operating Instructions, and all applicable laws and regulations. Company agrees to be bound by the Rules as in effect from time to time, including without limitation the provision thereof making payment of an Entry by the Receiving Depository Financial Institution ("RDFI") to the Receiver provisional until receipt by the RDFI of Final Settlement for such Entry; and specifically acknowledges that it has received notice of that Rule and of the fact that, if such settlement is not received, the RDFI shall be entitled to a refund from the Receiver of the amount credited and Company shall not be deemed to have paid the Receiver the amount of the Entry. "Final Settlement" with respect to any Entry shall be the day upon which such Entry is posted to the account of RDFI by Bank or a Federal Reserve Bank in accordance with the Rules. Such Entry may also be made by Bank as originator for direct Bank affiliate Entries.
12. **Liability: Limitation of Liability.**
 - (a) Bank shall be responsible only for performing the services expressly provided for in this Agreement, and shall not be liable, except as provided by applicable law, for any error or delay so long as Bank has acted in accordance with the terms and conditions hereof. Without limiting the foregoing, Bank shall not be liable for any decision to reject Entries or

not to process Entries for the reasons provided herein, or if Company is in breach of any obligations hereunder; if Bank reasonably believes or has actual notice of commencement of bankruptcy or similar proceedings against Company; or if such processing involves funds, the ownership of which or the right to make withdrawals consisting of is subject to dispute. To the extent provided for herein, Bank shall not be liable if Company fails to report any error or discrepancy reflected in a periodic statement or if Company fails to report a breach of confidentiality of security procedures. Bank shall not be liable to the extent Company receives the benefit of any Entry, even if such Entry is otherwise erroneous.

- (b) **No Agency.** Bank shall not be responsible for acts or omissions of any third party, including without limitation any Federal Reserve Bank, courier service, FPSI, NACHA, any transmission or communications facility, or any other party involved with processing of the Entry, any Receiver or RDFI (including without limitation the return of an Entry by such Receiver or RDFI), and no such third party shall be deemed Bank's agent.
 - (c) **Company's Agents.** In the event Company authorizes any third party, such as a payroll processing service, to perform obligations of or services to Company hereunder, Bank shall have no additional liability to Company occasioned by said agency so long as Bank acted in accordance with instructions hereunder. Company agrees to assume responsibility for any errors or wrongdoing by such third party or any of its employees.
 - (d) **Compensation.** Subject to the foregoing limitations, any damages or other compensation due Company resulting from Bank's performance hereunder shall be limited to interest on the funds at issue at the "federal funds rate" paid by Bank at the close of business on each day the error or delay remains uncorrected; provided, however, that if Bank is unable to recover funds from a Receiver who has no claim to all or any part of the funds at issue as a result of Bank's negligence, Bank shall be liable for Company's actual loss, not to exceed the amount of funds that Bank is unable to recover, plus interest. In no event shall Bank be liable to Company for indirect, consequential, special, punitive or exemplary damages.
13. To the extent permitted by applicable law,
Indemnification. In consideration for Bank's making available to Company the services hereunder, Company agrees to indemnify and hold Bank harmless from and against all damages, costs and expenses (including reasonable attorneys' fees and costs of investigation) arising from or in any manner related to (i) Entries processed or related actions taken by Bank in accordance with instructions provided by Company, including but not limited to, actions taken by Bank to cancel Entries; (ii) any decision by Bank not to effect a transfer for any specified reason herein; (iii) a breach of Company's representations under Section 11 hereof; or (iv) a circumstance that would relieve Bank of liability to Company pursuant to Sections 10 or 12 hereof; (v) acts or omissions of Company's agents; (vi) or otherwise, so long as Bank acts in compliance with this Agreement.
14. **Compliance With Security Procedures.** The authorizations in Exhibit A and security procedures in Exhibit B shall apply equally to Entries and requests for cancellation or amendment of Entries. Accordingly, in this Section 14, "Entry" shall be construed to include requests for cancellation or amendment of Entries.
- (a) If an Entry received by Bank was transmitted or authorized by Company, or if an Entry received by Bank purports to have been transmitted or authorized by Company and Bank has complied with the security procedures provided for herein, then, in either case, it will be deemed effective as Company's Entry. If signature comparison is to be used as part of that security procedure, Bank shall be deemed to have complied with that part of such procedure if the signature accompanying a file of Entries bears any resemblance whatsoever to the signature of the Company's authorized representative for submission of Entries.
 - (b) Company is responsible for maintaining the confidentiality of the security procedures hereunder and shall promptly report to Bank any breach thereof. Bank shall have no liability for losses occasioned by Company's failure to maintain the confidentiality of its security procedures.
 - (c) Bank may change, add or delete any procedures established pursuant to this Agreement, from time to time, upon notice to Company.

15. **Verification.** Bank shall be entitled, at its sole discretion, to seek verification or authentication of any file of Entries by contacting Company by telephone or by any other means set forth in any regulations or publications made available to Company or otherwise deemed reasonable by Bank; provided, however, that so long as Bank complies with the security procedures in Exhibit B hereof, Bank shall have no obligation to seek verification or authentication. If Bank is unable to obtain any verification or authentication sought by it, Bank may, in its sole discretion, either effect or refuse to effect the Entries.
16. **Inconsistency of Name and Account Number.** Company acknowledges and agrees that if an Entry describes the Receiver, RDFI, or any Intermediary Bank inconsistently by name and number, (account number in Receiver's case; bank number in bank's case), payment might be made by the Intermediary or RDFI on the basis of the number event if it identifies a person or bank, as the case may be, different from the named Receiver or bank, and that Company's obligation to pay the amount of the Entry to Bank is not excused in such circumstances.
17. **Notifications of Change.** Bank will make every reasonable attempt to notify Company of all notifications of change received by Bank relating to Entries originated by Company by mail no later than one business day after receipt thereof.
18. **Payment For Services.** Company shall pay Bank the charges for the services provided for herein in accordance with Bank's price schedule for such services, as it may be modified from time to time.
19. **Amendments.** From time to time Bank may amend any of the terms and conditions contained in this Agreement, including with limitation, any part of the Exhibits attached hereto. Such amendments shall become effective upon receipt of notice by Company or such later date as may be stated in Bank's notice to Company. Any use of services provided hereunder after the date Company receives notice of amendment shall constitute acceptance of the terms of said amendment. Company may add or delete instructions and authorizations provided on Exhibits by submitting amended Exhibits properly signed by authorized Company representatives. Such amendments shall be effective after Bank has received and had a reasonable opportunity to act upon them.
20. **Notices.** Except as otherwise expressly provided herein, any written notice or other written communication required or permitted to be given under this Agreement shall be delivered, or sent by United States registered or certified mail, postage prepaid, addressed to the other party at the address indicated herein, or such other address as designated in writing by the receiving party. As to Bank, all notices and communications shall be addressed to the Bank's Account officer assigned to Company.
21. **Data Retention.** Company shall retain data on file adequate to permit remaking of Entries for three business days after midnight of the Effective Entry Date, and shall provide such data to Bank upon its request.
22. **Termination.** Either party may terminate this Agreement by ^{ninety (90)}~~thirty (30)~~ days prior written notice. Bank may terminate this Agreement immediately upon written notice to Company if Company fails to comply with its obligations hereunder. Termination of this Agreement shall in no way affect the obligations of a party hereto which were incurred prior to the termination.
23. **Entire Agreement.** This Agreement (including the Exhibits attached hereto), together with the Account Agreement, is the complete and exclusive statement of the agreement between Bank and Company with respect to the subject matter hereof and supersedes any prior agreements between Bank and Company with respect to such subject matter. In the event of any inconsistency between the terms of this Agreement and the Account Agreement, the terms of this Agreement shall govern.
24. **Non-Assignment.** Company may not assign this Agreement or any of the rights or duties hereunder to any third party without Bank's prior written consent.
25. **Binding Agreement: Benefit.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns. This Agreement is not for the benefit of any third party, and no third party shall have any right against Bank or Company hereunder.

- 26. **Force Majeure.** Bank shall not be responsible for any loss, damage, liability or claim arising, directly or indirectly, from any error, delay or failure in performance of any of its obligations hereunder which is caused by fire or other natural disaster, strike, civil unrest, any inoperability of communications facilities or any other circumstances beyond the reasonable control of Bank.
- 27. **Headings.** Headings are used for reference purposes only and shall not be deemed a part of this Agreement.
- 28. **Severability.** In the event performance of the services provided herein in accordance with the terms of this Agreement would result in a violation of any present or future Rules, statute, regulation, or government policy to which Bank is subject, and which governs or affects the transactions contemplated by this Agreement, then this Agreement shall be deemed amended to the extent necessary to comply with such statute, regulation or policy, and Bank shall incur no liability to Company as a result of such violation or amendment.
- 29. **Survival.** The terms, provisions, representations and warranties contained in this Agreement which by their sense and context are intended to survive the performance hereunder shall so survive the completion of performance and termination of this Agreement.
- 30. **Governing Law.** This Agreement is subject to the provisions of all applicable Federal law. Except as so provided, this Agreement shall be governed by and interpreted in accordance with the laws of the State of Florida, and by the Rules and choice of law state adopted by NACHA and FPSI.

In Witness Whereof the parties hereto have caused this Agreement to be executed by their duly authorized officers.

Executed By

Town of Davie
Company Name

By _____

Name Harry Venis

Title Mayor

Address 6591 Orange Drive

Davie, Florida 33314

Received By

Bank Name

By _____

Name _____

Title _____

Address _____

Date _____



SunTrust Bank, South Florida, N.A.

Exhibit A to ACH Agreement
(Account Information/Authorized Representatives/
Third Party Processing)

The following corporate data base information is required for ACH account and user setup in accordance with the ACH Agreement between Company and Bank.

Company Name: Town of Davie
Company Address: 6591 Orange Drive
Davie, Florida 33314
Phone Number: (954) 797-1050
Account Number:

The Authorized Representatives listed below are empowered to submit, and/or make corrections to monetary ACH entries in accordance with bank instruction. This list supersedes all previously submitted Authorized Representative documentation. Current users not on this list will be deleted. A new listing must be submitted by the Company whenever Authorized Representatives are added or deleted. Exhibit A must be used to request any authorized Representative change. Letters are not acceptable.

Authorized Representative Name(s)

Authorized Representative Signature(s)

(List in calling priority order)

Christopher Wallace
Budget & Finance Director
(954) 797-1050 -
Pat Melegari
Payroll Technician
(954) 797-1057 -
Kim Sexton
Payroll Assistant
(954) 797-1055 -

Blank lines for Authorized Representative Signatures

If Company elects Third Party Processing complete the following:

n/a
Vendor Name
Vendor Address
Special Instructions/Limitations

Company Name: Town of Davie

By: Harry Venis

*Authorized Signature:

Title: Mayor Date:

1. **Acceptance/Rejection of Entries.** All ACH input files containing Entries must be setup, prenoted and approved by Bank before being processed by Bank's computer system ("System"). Bank will accept as authentic an input file which passes Bank's System edit and will reject a file which does not pass Bank's System edit. Company agrees that a file which passes Bank's System edit and all Entries thereon shall conclusively be deemed to be authorized by Company.
2. **Identification of File Debits/Credits.** As a security procedure for the purpose of detecting errors, Company shall report to Bank, as defined in Bank's procedures provided at account setup, the total number of items and total dollar amounts for debits and, separately, for credits contained in each file.
3. **Verification of File Authenticity and Accuracy.** Authorized company representatives will call file totals to SunTrust Bank's Voice Response ACH File Confirmation System prior to the delivery. The totals from the Voice Response Confirmation System must match ACH file totals. Bank will call Company when a file has been rejected for any reason specified in paragraph 1 hereof. Calls will be made to the Authorized Representatives ("Authorized Representatives") listed on Exhibit A to the ACH Agreement.
4. **Micro ACH Authentication and File Verification.** All ACH customers will call in file totals via the Voice Response Confirmation System as specified in Section 3. The following additional security procedures will be followed when Entries are submitted via MicroACH product. Authentication of a file of Entries will be determined by computer comparison of Company ID and passwords established for MicroACH product. If the file is authenticated, the Bank's computer will call Company's computer to initiate the file transmission. Company agrees that it, and not Bank, has control over Company's computer systems; accordingly, Company assumes all liability related to connecting and securing the telephone line to the proper computer. (MicroACH is a service mark of Stockholder Systems, Inc.)
5. **Cancellation or Amendment Requests.** A request that an Entry be amended or cancelled by Bank may be given to Bank by an Authorized Representative by phone or facsimile, provided a written request for amendment or cancellation containing an Original authorized signature is received via U.S. Mail or by courier from Company within 48 hours of the phone or facsimile request. Bank shall be relieved of liability for acting on instructions Bank reasonably believes to be those of Company's Authorized Representative(s).
6. **Recording of Phone Instructions.** Bank may tape record any phone requests, calls, and other instructions. Company agrees to indemnify and hold Bank harmless against any liability Bank may incur as a result of such tape recording.
7. **Personal Identification Numbers (PIN's).** Telephone calls from Company's Authorized Representatives to Bank will require the Authorized Representative to use a PIN for authentication. The PIN and assigned company identification number must be used to access the ACH System via SunTrust Bank's Voice Response ACH File Confirmation System. Company is responsible for the security of PIN's in its possession and knowledge.
8. **Amendments To Security Procedures.** Bank may, from time to time, amend the procedures in this Exhibit B by 30 days notice to Company.

SunTrust Bank, South Florida, N.A.
Post Office Box 406100
Fort Lauderdale, FL 33340-5100
Tel (954) 467-5000

SUNTRUST

January 27, 1998

Town of Davie
ATTN: Mr. Christopher Wallace
Budget and Finance Director
6591 Orange Drive
Davie, Florida 33314

Re: The Town of Davie
Request for Proposal for Banking Services

Dear Mr. Wallace:

SunTrust Bank, South Florida, N.A. appreciates the opportunity to submit this response to The Town of Davie RFP for Banking Services.

In this proposal we seek to illustrate how SunTrust Bank can provide the Town of Davie with the following critical elements in a mutually beneficial banking services relationship.

STRENGTH AND STABILITY

SunTrust Bank, South Florida, N.A. and its parent company, SunTrust Banks, Inc., are among the most financially sound banking institutions in the country.

CUSTOMER SERVICE

With the account officer being ultimately responsible, SunTrust Bank assembles a team to service each customer. Our local Corporate Customer Service Department is designed to handle the comprehensive operating requirements of customers, such as the Town of Davie.

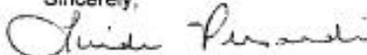
COMMITMENT TO TECHNOLOGY

SunTrust Bank, South Florida, N.A. stays current with the needs of our customers by investing in new technology as it becomes available.

Among the current municipal references listed, the Town of Davie will find several that have an operating scope similar to that outlined in this RFP. Examples of organizations with similar operating needs would be: City of Plantation, City of Fort Lauderdale and City of North Lauderdale. Each of these entities also have requirements unique to themselves; one of SunTrust's strengths is the ability to customize our services to meet the needs of our customer.

SunTrust Bank, South Florida, N.A. looks forward to working with The Town of Davie in developing the optimal Treasury Management system.

Sincerely,



Linda T. Persandi, CCM
Senior Vice President

Sample Account Analysis Statement

ANALYSIS REPORT FOR

CUSTOMER
 NAME AND
 ADDRESS
 FT. LAUDERDALE, FL 33310

 SUNTRUST BANK, SOUTH FLORIDA, N.A.
 CORPORATE BANKING
 FT. LAUDERDALE HEAD OFFICE

ANALYSIS PERIOD
JANUARY 1997
 RELATIONSHIP
 SUMMARY

 0607
 ACCT OFFICER: JANE DOE
 TELEPHONE NUMBER: (954)345-5055

SUMMARY DATA

	AVERAGE LEDGER BALANCE	600,000.00
	LESS: FLOAT	-50,000.00
	AVERAGE COLLECTED BALANCE	550,000.00
1.	AVERAGE NEGATIVE COLLECTED BALANCE	10,000.00
2.	AVERAGE POSITIVE COLLECTED BALANCE	550,000.00
3.	LESS: RESERVES (@ 10%)	55,000.00
4.	AVERAGE NET POSITIVE COLLECTED BALANCE	495,000.00
5.	EARNINGS CREDIT (@5.50%)	2,312.26
6.	LESS: ACTIVITY CHARGE	1,015.40
7.	NET ANALYSIS POSITION	1,296.86
8.	BALANCE AVAILABLE FOR OTHER SERVICES	301,945.11

ANALYSIS OF CHARGES UNDER MONTHLY CHARGES PLAN

BALANCE BASED SERVICES	UNIT CHARGE	ACTIVITY	ACTIVITY CHARGE	BALANCE EQUIVALENT
OD/UNC INTEREST @ Prime + 2%			67.95	22,692.08
FDIC INSURANCE	N/C			
ACCOUNT MAINTENANCE	15.000	2	30.00	7,135.67
ITEMS PAID	.160	4,032	604.80	143,859.24
DEPOSITS CREDITED	.360	22	7.70	1,831.54
ITEMS DEPOSITED	.110	1,545	169.95	40,424.73
SPECIAL REQUEST STATEMENT	5.000	2	10.00	2,378.62
COIN SUPPLIED - ROLLED	.100	250	25.00	5,946.56
AUTOMATED BALANCE REPORTING			100.00	23,786.25
TOTAL FOR BALANCE BASED SERVICES			1,015.40	248,054.89

ANALYSIS OF CHARGES

This is a detailed breakdown of active services and charges to your account. The **Activity Charge** column shows the actual charge. The **Balance Equivalent** column shows the average balance you must keep in your account to offset any service charges for the statement period. The **Unit Charge** column illustrates the "per unit" cost of a given service.

Each individual service type will be printed on your Account Analysis statement only if used during the reporting period.

OD/Uncollected Charge: This charge represents the use of funds for any days your account is overdrawn or uncollected. The rate applied to these funds used will be the average SunTrust Bank prime lending rate +2% during the month of the uncollected occurrence. The earnings credit is calculated on the daily positive balances and the OD/Uncollected charge is based on daily negative balances.

PRO FORMA ACCOUNT ANALYSIS STATEMENT

TOWN OF DAVIE
 BASED ON NOVEMBER 30, 1997

SUMMARY DATA

AVERAGE LEDGER BALANCE		\$581.87
LESS: FLOAT		\$66,075.50
AVERAGE COLLECTED BALANCE		(\$65,493.63)
AVERAGE NEGATIVE COLLECTED BALANCE		\$87,149.58
AVERAGE POSITIVE COLLECTED BALANCE		\$21,666.95
LESS: RESERVES @ 10.00%		\$2,166.69
AVERAGE NET POSITIVE COLLECTED BALANCE		\$19,499.26
EARNINGS CREDIT @	5.15%	\$82.50
LESS: ACTIVITY CHARGE		\$2,283.20
NET ANALYSIS POSITION		(\$2,200.70)
ADDITIONAL BALANCES REQUIRED		(\$877,673.57)

ANALYSIS OF CHARGES

BALANCE BASED SERVICES	UNIT CHARGE	ACTIVITY	ACTIVITY CHARGE	BALANCE EQUIVALENT	
DEPOSITORY SERVICES					
UNCOLLECTED FUNDS	\$87,149.00	X	850 =	\$808.65	
ACCOUNT MAINTENANCE	\$18,000	X	3 =	\$48.00	
ITEMS PAID	\$0.100	X	247 =	\$24.70	
DEPOSITS CREDITED	\$0.400	X	95 =	\$32.40	
ZBA MASTER ACCOUNT	\$20,000	X	1 =	\$20.00	
ZBA SUB ACCOUNT	\$5,000	X	2 =	\$10.00	
RETURN ITEMS	\$2,500	X	27 =	\$67.50	
ITEMS DEPOSITED	\$0.100	X	534 =	\$53.40	
DEP ITEMS - OTHER	\$0.100	X	5,790 =	\$579.00	
ACH DEBIT	\$0.120	X	4 =	\$0.48	
ACH CREDIT	\$0.120	X	1 =	\$0.12	
CASH VAULT SERVICES					
COMM L DEPOSIT - DASH DEPOSIT	\$0.400	X	27 =	\$10.80	
COMM L DEPOSIT - DASH DEPOSIT	\$0.400	X	420 =	\$168.00	
COMM L DEPOSIT - BKG CENTER	\$0.400	X	28 =	\$11.20	
GENERAL ACH SERVICES					
RETURN ITEM - NOC	\$0.000	X	1 =	\$0.00	
RETURN ITEM NOTIF - FAX	\$0.000	X	1 =	\$0.00	
CONSUMER TWO DAY CR	\$0.090	X	1,089 =	\$98.01	
CONSUMER MAINTENANCE	\$0.000	X	1 =	\$0.00	
CONSUMER INPUT TRANSMT	\$0.000	X	2 =	\$0.00	
CONTROLLED DISBURSEMENTS					
MAINTENANCE	\$25,000	X	2 =	\$50.00	
ITEMS PAID	\$0.100	X	437 =	\$43.70	
WIRE TRANSFER					
WIRE ADVICE - MAIL	\$0.000	X	14 =	\$0.00	
PC WIRE-BOOK REPETITIVE	\$4,000	X	12 =	\$48.00	
PC WIRE-OUT REPETITIVE	\$5,000	X	2 =	\$10.00	
ACCOUNT RECONCILIATION					
FULL MAINTENANCE	\$25,000	X	1 =	\$25.00	
PARTIAL MAINTENANCE	\$25,000	X	2 =	\$50.00	
SHORT RECON MAINT	\$0.000	X	3 =	\$0.00	
SHORT RECON ITEM	\$0.005	X	684 =	\$3.42	
PARTIAL ITEM	\$0.050	X	684 =	\$34.20	
RECON TRANSMISSIONS	\$10,000	X	2 =	\$20.00	
INFORMATION SERVICES					
TERMINAL STOP PAY	\$15,000	X	1 =	\$15.00	
ERW - BASE PER MODULE	\$25,000	X	3 =	\$75.00	
ERW - PER LOGON	\$2,000	X	22 =	\$44.00	
ERW - STOD 1ST ACCT	\$75,000	X	1 =	\$75.00	
ERW - STOD ADDL ACCTS	\$15,000	X	2 =	\$30.00	
TOTAL FOR FEE BASED SERVICES				\$2,283.20	\$899,329.52

SunTrust Bank is willing to commit to the pricing stated above for a period of three years. Services not reflected on this RFP will be priced at SunTrust's Prevailing Rate.

III. **DIRECT DEPOSIT OF PAYROLL SERVICE**

Electronic Funds Transfer (EFT) systems are impacting an ever greater number of corporations and Treasurers are discovering the unique advantages of Direct Deposit of Payroll Service with advantages both for the company generating these payments as well as the recipient. By automatically crediting an employee's individual checking or savings account, Direct Deposit of Payroll Service can reduce internal costs, banking charges, problem solving tasks, and, ultimately, company operating expenses. At the same time, Direct Deposit of Payroll represents the safest, most convenient means of receiving a payment.

A Direct Deposit of Payroll Service program provides a great convenience to the employee receiving the funds and, because of the many benefits to the recipient, this program could be considered an employee benefit.

EMPLOYEE BENEFITS

- **Predictability** - Funds are received whether the employee is at home, on vacation, or traveling on business.
- **Flexibility** - Credits may be designated for a checking account, a savings account, or both at any financial institution in the United States belonging to an Automated Clearing House Association.
- **Convenience** - Trips to the financial institution to deposit or cash checks are eliminated.
- **Better Funds Availability** - Check clearing float and special bank holds are eliminated, thus eliminating any delay in receiving immediate use of funds.
- **Security** - No lost or stolen checks will have to be tracked.
- **Confidentiality** - Payroll information is handled by fewer employees. Also, there is no need for bank tellers or other non-employees to see payroll amounts.

Treasurers are often concerned with the loss of any positive disbursement float which they are presently using in their paper-check-based system. Any float loss with Direct Deposit of Payroll Service can be partially and, in many cases, fully offset by reductions in the costs outlined below. The dollar reductions in these costs vary from company to company; however, the nature of these savings remain constant. Some of these cost reduction sources are:

CORPORATE INTERNAL COST REDUCTIONS

- **Paper and Printing Costs** - With Direct Deposit of Payroll Service, a paper notice of gross wages, overtime wage and bonus additions, taxes, social security, unemployment, pension and savings deductions, and resulting net pay must continue to be provided to the employee. However, the paper stock applicable to this notice is generally less expensive than paper stock required for checks that will be handled several times by personnel and machine before being returned to the paying company. In similar fashion, the need for MICR encoding and the printing of authorized signatures is eliminated.
- **Storage Costs** - Since canceled checks no longer need to be sorted, filed, and eventually destroyed, storage costs are eliminated.
- **Problem Solving** - Lost and stolen checks are no longer encountered; therefore, the time and expense of tracing these items is eliminated.

III. **DIRECT DEPOSIT PAYROLL SERVICE**

- ***In-House Reconciling Costs*** - No issued checks, no paid checks, and no outstanding checks mean no disbursement account reconciliation.
- ***Security Problems*** - No supply of blank checks must be monitored. No coin and currency for check cashing purposes must be kept on hand.
- ***Distribution and Postage Costs*** - No special arrangements need to be made to provide for check delivery to employees at remote locations. Special mail and delivery costs as well as timing problems can be eliminated.
- ***Excess Employee Personal Time Costs*** - No need for employees to spend workday time in bank lines.
- ***Confidentiality*** - Payroll information is handled by fewer employees.

CORPORATE BANK COST REDUCTIONS

- ***Per Item Debit Charges*** - Electronically transmitted debits involve less manual handling and lower costs than paper debits (checks) for the financial institution and, therefore, lower debit charges for the company.
- ***Per Item Reconciling Charges*** - No checks to sort, list, and match means no need for account reconciliation programs at disbursement points.
- ***Account Maintenance Charges*** - Multiple disbursement accounts, sometimes located in multiple financial institutions, no longer have to be maintained to segregate disbursements and to assure recipients of an easily cashed, locally drawn remittance.
- ***Stop Payment Charges*** - No lost or stolen checks must be tagged in an electronic environment.

IMPLEMENTATION

The Automated Clearing House (ACH) is the most effective vehicle to use for Direct Deposit of Payroll. The ACH is a network governed by the National Automated Clearing House Association (NACHA) which provides the capability to initiate debits and credits electronically across the country. As a Participating Bank in the NACHA system, SunTrust Bank is bound by the Rules and Guidelines of NACHA and of The Payment Systems Network, Inc., the Florida member of NACHA. Data necessary to originate Direct Deposit transactions needs to be provided to SunTrust Bank in ACH (Automated Clearing House) format via diskette, or transmission.

To ensure that each employee's deposit is posted to his/her account and available on the paydate, the deposit information must be made available to the receiving financial institutions the preceding day. Therefore, SunTrust Bank must receive the information no later than 12:00 P.M. two (2) days before the paydate in order to process the information and present it to the Federal Reserve before the next day's morning deadline. Direct transmissions could be received as late as 4:00 P.M. two (2) days prior to the effective date.

III. *DIRECT DEPOSIT PAYROLL SERVICE*

To implement Direct Deposit of Payroll Service, SunTrust Bank would execute a written agreement with your company to provide this service and supply the company with a copy of the ACH Rules and Guidelines. Then, before the system could be initiated, your company would obtain an Employee Authorization Agreement from each of its employees to authorize the electronic crediting of their net payroll.

IV. Availability of Funds

Checks drawn on:

a.	The Selected Bank ("on us" items)	<u>0</u>
b.	Local Checks	<u>1</u>
c.	State Checks	<u>1</u>
d.	U.S. Government Checks	<u>1</u>
e.	Interstate Checks	<u>1-3</u>

1. U.S. Treasury Checks

U.S. Treasury checks have same day credit with next day availability.

2. Canadian and Foreign Checks

Canadian, Panamanian and Nassau items in U.S. dollars can be processed up to \$25,000 on a cash letter basis. All other items must be put through for collection at \$40.00 per item. The collection charges can be processed through analysis. All items not in U.S. dollars will be charged at the prevailing exchange rate.

3. Incoming Wire Transfers

All incoming wire transfers received by SunTrust Bank up until 6:00 p.m. are immediately credited to the Town of Davie's account.

4. Funds in the Repo accounts are available for wire transfer and any other type of outgoing transactions.

Please refer to the following SunTrust Bank's Availability Schedule. This Availability Schedule details clearing times by routing and transit numbers. It also includes the deadlines for processing at our operations center in Miami. Branch deposits must be made by 2:00 p.m. Monday through Thursday and 6:00 p.m. Friday in order to meet these deadlines.

SUNTRUST BANK FUNDS AVAILABILITY SCHEDULE

SUNTRUST CORPORATE AVAILABILITY SCHEDULE

GUIDELINES

This edition of the SunTrust Corporate Availability Schedule offers our customers excellent availability. We are confident that you will significantly enhance your investment opportunities by utilizing our check clearing system.

This availability schedule supersedes all previous schedules published by this bank. The following procedures and guidelines apply to all items deposited with and processed by Suntrust.

Schedule Changes

The availability offered in this schedule is subject to change without prior notification. We will, however, strive to keep you informed on a timely basis of any necessary changes made to the schedule. It is our intention to pass to our customers the full availability offered in this schedule whenever possible.

Fractional Availability

If availability on a given endpoint is stated as 1-day with a fraction of 97%, this means that 97% of the availability on those dollars would be passed to the customer in 1 day. The remaining 3% would be deferred to 2 days. The purpose of fractional availability is to allow the bank to recover from cash letter fails due to uncontrollable factors such as weather disruptions, transportation and equipment failures.

One additional day's availability will also be added to rejected items.

Deadline Flexibility

Our published deadlines are based on time of arrival at our Operations Center, Items Processing Department at 8750 NW 21st Terrace, Miami, FL 33173.

All deadlines are based on time of receipt by the SunTrust Service Corporation Items Processing receiving area and apply only to pre-encoded, high-speed machinable items. Encoded deposits will be accepted for processing until 10:00 P.M. each night (Monday-Friday). Deposits consisting of unencoded items must arrive one hour prior to desired deadline and will be processed in order of arrival. Unencoded deposits will be accepted for processing until 8:30 P.M.

Items accepted for deposit after the branch's same day credit deadline is passed will receive ledger credit and availability on the following business day.

Deadlines are stated in military time.

Weekend Processing

All "City" and "RCPC" encoded items delivered to SunTrust Service Corporation-Miami Center on **Friday** are available on the next business day. "Country" items will be available on the second business day.

Thrift Institutions

FRD/ABA numbers beginning with 2XXX or 3XXX will receive the same availability as those with the prefix 0XXX or 1XXX, unless otherwise specified.

U.S. GOVERNMENT ITEMS				
0000-	POSTAL MONEY ORDERS 0020 0119 0800	2200	1	100%
0000-	GOVERNMENT CHECKS 0050 0051	2200	1	100%
0000-9000	SAVINGS BONDS	2200	1	100%
FIRST DISTRICT				
0110-0001	FRB BOSTON	2200	1	100%
0110-0053	FHLB 0053	2200	1	100%
0110- 2110-	BOSTON-CITY 0020 0013 0020 0039 0123 0133 0174 7001 7003 7008	2200	1	91%
0110-XXXX	BOSTON-CITY	2200	1	92%
0111-0048	FRB WINDSOR LOCKS	2200	1	100%
0111-XXXX	WINDSOR LOCKS - RCPC	1930	1	90%
0112-0048	FRB LEWISTON	2200	1	100%
0112-XXXX	LEWISTON-RCPC	1815	1	78%
0113-XXXX	BOSTON-RCPC	1930	1	85%
0113- 2113- 2114- 2118-	BOSTON-RCPC 0001 0013 0045 0088 0113 0117 0126 0148 0215 0216 0393 0569 0606 0681 7016 7030 7072 7031 7480	2200	1	91%
0114-XXXX	BOSTON-RCPC	1930	1	85%
0115-XXXX	BOSTON-RCPC	1930	1	85%
0116-XXXX	NW NEW ENGLAND-RCPC	1930	1	90%
0117-XXXX	NW NEW ENGLAND-RCPC	1930	1	90%
0118- 2118-	WINDSOR LOCKS-RCPC 0098 0100 0378 0603 7125 7127	2200	1	91%
0118-XXXX	WINDSOR LOCKS-RCPC	1930	1	90%
0119-XXXX	WINDSOR LOCKS-RCPC	1930	1	90%
SECOND DISTRICT				
0210-0120	FRB NEW YORK CITY	2200	1	100%
0210-XXXX	CRANFORD (EROC)-CITY	2200	1	95%
0211-XXXX	WINDSOR LOCKS-RCPC	1930	1	90%
0212-0400	FRB E. RUTHERFORD	2200	1	100%
0212-0639	FHLB E. RUTHERFORD	2200	1	100%
0212- 2212-	CRANFORD (EROC)-RCPC 0001 0002 0009 0033 0040 0041 0055 0057 0098 0101 0102 0138 0218 0217 0233 0260 0268 0271 0296 0312 0359 0485 0524 0625 0657 0659 0698 7029 7129 7147 7150 7242 7246	1930	1	95%
0212-XXXX	CRANFORD (EROC)-RCPC	1930	1	95%
0213-0042	UTICA-RCPC	2200	1	95%
0213-0500	FRB UTICA	2200	1	100%
0213-XXXX	UTICA-RCPC	1930	1	95%
0214-0950	FRB JERICO	2200	1	100%

0214-XXXX	JERICO-RCPC	1930	1	95%
0215-0206	NEW YORK-COUNTRY	2200	1	95%
0215-0212	FHLB NEW YORK	2200	1	100%
0215-XXXX	NEW YORK-COUNTRY	2200	2	95%
0216-	NEW YORK-COUNTRY 0602 0604	2200	1	95%
0216-XXXX	NEW YORK-COUNTRY	2200	2	95%
0217-XXXX	CRANFORD (EROC)-RCPC	1930	1	88%
0218-XXXX	JERICO-RCPC	1930	1	95%
0220-0026	FRB BUFFALO	2200	1	100%
0220-	BUFFALO-CITY 0002 0004 0012 0083 0086	2200	1	98%
0220-XXXX	BUFFALO-CITY	2200	1	93%
0223-	BUFFALO-RCPC 0001 0016 0018 1042	2200	1	95%
0223-XXXX	BUFFALO-RCPC	1815	1	93%
0260-0973	FHLB NEW YORK CITY	2200	1	100%
0260-XXXX	CRANFORD (EROC)-CITY	2200	1	95%
0270-0040	CRANFORD (EROC)-RCPC	1930	1	95%
0270-XXXX	CRANFORD (EROC)-RCPC	1930	1	88%
0280-XXXX	CRANFORD (EROC)-CITY	2200	1	95%
THIRD DISTRICT				
0310-0004	FRB PHILADELPHIA	2200	1	100%
0310-XXXX	PHILADELPHIA-CITY	2200	1	95%
0311-XXXX	PHILADELPHIA-RCPC	1930	1	95%
0312-	PHILADELPHIA-RCPC 0073 0077 0208 0305 0399 0405 0430 0528 0582 0753	1930	1	95%
0312-XXXX	PHILADELPHIA-RCPC	1930	1	95%
0313-0066	PHILADELPHIA-RCPC	1930	1	95%
0313-XXXX	PHILADELPHIA-RCPC	1930	1	95%
0319-XXXX	PHILADELPHIA-RCPC	1930	1	95%
0360-XXXX	PHILADELPHIA-CITY	2200	1	95%
FOURTH DISTRICT				
0410-0001	FRB CLEVELAND	2200	1	100%
0410-0291	FHLB CLEVELAND	2200	1	100%
0410-XXXX	CLEVELAND-CITY	2200	1	97%
0412-	CLEVELAND-RCPC 0119 1501 1503	1930	1	95%
0412-XXXX	CLEVELAND-RCPC	1815	1	97%
0420-0043	FRB CINCINNATI	2200	1	100%
0420-0091	FHLB CINCINNATI	2200	1	100%
0420-XXXX	CINCINNATI-CITY	2200	1	95%
0421- 2421-	CINCINNATI-RCPC 0018 0023 0119 7047	1930	1	95%

0421-XXXX	CINCINNATI-RCPC	1815	1	93%
0422- 2422-	CINCINNATI-RCPC 0091 0204 0219 0242 0570 0680 0712 0773 1503 7077 7198 7219 7232 7248	1830	1	95%
0422-XXXX	CINCINNATI-RCPC	1815	1	93%
0423-0405	CINCINNATI-RCPC	1930	1	95%
0423-XXXX	CINCINNATI-RCPC	1815	1	93%
0430-0030	FRB PITTSBURGH	2200	1	100%
0430-0143	FHLB PITTSBURGH	2200	1	100%
0430-XXXX	PITTSBURGH-CITY	2200	1	92%
0432-XXXX	PITTSBURGH-RCPC	1815	1	95%
0433-XXXX	PITTSBURGH-RCPC	1815	1	95%
0434-XXXX	PITTSBURGH-RCPC	1815	1	95%
0440-0050	FRB COLUMBUS	2200	1	100%
0440-	COLUMBUS-CITY 0054 0216 0217	2200	1	95%
0440-XXXX	COLUMBUS-CITY	2200	1	96%
0441-XXXX	COLUMBUS-RCPC	1815	1	96%
0442-XXXX	COLUMBUS-RCPC	1815	1	96%
FIFTH DISTRICT				
0510-0003	FRB RICHMOND	2200	1	100%
0510-	RICHMOND-CITY 0001 0010 0025	2200	1	90%
0510-XXXX	RICHMOND-CITY	2200	1	88%
0514-	RICHMOND-RCPC 0070 0073 0127 0156 0302 0705	2200	1	90%
0514-XXXX	RICHMOND-RCPC	1930	1	98%
0515-XXXX	CHARLESTON-RCPC	2200	2	84%
0519-0002	FRB CHARLESTON	2200	1	100%
0519-XXXX	CHARLESTON-CITY	2200	1	84%
0520- 2520-	BALTIMORE-CITY 0001 0011 0016 0061 0089 0196 7065 7301	2200	1	90%
0520-0027	FRB BALTIMORE	2200	1	100%
0520-XXXX	BALTIMORE-CITY	2200	1	89%
0521-XXXX	BALTIMORE-RCPC	1930	1	96%
0522-XXXX	BALTIMORE-RCPC	1930	1	96%
0530-0020	FRB CHARLOTTE	2200	1	100%
0530-1174	FHLB CHARLOTTE	2200	1	100%
0530-XXXX	CHARLOTTE-CITY	2200	1	96%
0531-XXXX	CHARLOTTE-RCPC	1930	1	98%
0532-XXXX	COLUMBIA-RCPC	1815	1	94%
0539-0008	FRB COLUMBIA	2200	1	100%
0539-XXXX	COLUMBIA-CITY	1815	1	94%

0540-	BALTIMORE-RCPC 0003 0004 0007 0052 0055 0059 0080 0122	2200	1	90%
0540-XXXX	BALTIMORE-RCPC	1930	1	96%
0550- 2550-	BALTIMORE-RCPC 0035 0114 0129 0234 0270 0298 0309 0320 0327 7198	2200	1	90%
0550-XXXX	BALTIMORE-RCPC	1930	1	96%
0560-	BALTIMORE-RCPC 0101 0107 0111 0408 0424 0738 0760	2200	1	90%
0560-XXXX	BALTIMORE-RCPC	1930	1	96%
0570-XXXX	BALTIMORE-RCPC	1930	1	96%
SIXTH DISTRICT				
0610-0014	FRB ATLANTA	2200	1	100%
0610-0876	FHLB ATLANTA	2200	1	100%
0610-XXXX	ATLANTA-CITY	2200	1	95%
0611-	ATLANTA-RCPC 0033 0061 0066 0079 0121 0124 0132 0165 0246 0261 0264 0281 0398 0410 0428 0518 0748 1090 1240 1267 1309 1314 1326 1334	2200	1	95%
0611-XXXX	ATLANTA-RCPC	1930	1	95%
2611-7048	ATLANTA-RCPC	2200	1	95%
0612-XXXX	ATLANTA-RCPC	1930	1	95%
2612-7150	ATLANTA-RCPC	2200	1	95%
0613-XXXX	ATLANTA-RCPC	1930	1	95%
0620-0019	FRB BIRMINGHAM	2200	1	100%
0620-XXXX	BIRMINGHAM-CITY	2200	1	94%
0621-XXXX	BIRMINGHAM-RCPC	1815	1	94%
0622-XXXX	BIRMINGHAM-RCPC	1815	1	94%
0630-0019	FRB JACKSONVILLE	2200	1	100%
0630-0069	FLORIDA STATE WARRANTS	2200	1	100%
0630-0234	SUNTRUST BANK, NORTH FLORIDA	2200	0	100%
0630-XXXX	JACKSONVILLE-CITY	2200	1	100%
0631-	JACKSONVILLE-RCPC 0115 0838	2200	1	100%
0631-0072	SUNTRUST BANK, NORTH CENTRAL FLORIDA	2200	0	100%
0631-0134	SUNTRUST BANK, NATURE COAST	2200	0	100%
0631-0215	SUNTRUST BANK, CENTRAL FLORIDA	2200	0	100%
0631-0526	SUNTRUST BANK, MID-FLORIDA	2200	0	100%
0631-0630	SUNTRUST BANK, VOLUSIA COUNTY	2200	0	100%
0631-0656	SUNTRUST BANK, TAMPA BAY	2200	0	100%
0631-0778	SUNTRUST BANK, TALLAHASSEE	2200	0	100%
0631-1064	SUNTRUST BANK, GULF COAST	2200	0	100%
0631-XXXX	JACKSONVILLE-RCPC	2100	1	98%
0632-0609	SUNTRUST BANK, WEST FLORIDA	2200	0	100%
0632-XXXX	JACKSONVILLE-RCPC	2100	1	98%

0640-0010	FRB NASHVILLE	2200	1	100%
0640-0091	FHLB NASHVILLE	2200	1	100%
0640-XXXX	NASHVILLE-CITY	2200	1	97%
0641-XXXX	NASHVILLE-RCPC	1930	1	96%
0642-XXXX	NASHVILLE-RCPC	1930	1	96%
0650-0021	FRB NEW ORLEANS	2200	1	100%
0650-XXXX	NEW ORLEANS-CITY	2200	1	94%
0651-XXXX	NEW ORLEANS-RCPC	1815	1	94%
0652-XXXX	NEW ORLEANS-RCPC	1815	1	94%
0653-XXXX	NEW ORLEANS-RCPC	1815	1	94%
0654-0348	FHLB NEW ORLEANS	2200	1	100%
0654-XXXX	NEW ORLEANS-RCPC	1815	1	94%
0655-XXXX	NEW ORLEANS-RCPC	1815	1	94%
0660-0060	SUNTRUST BANK, MIAMI	2200	0	100%
0660-XXXX	MIAMI-CITY	2200	1	100%
0670-XXXX	MIAMI-RCPC	2200	1	100%
0670-0121	SUNTRUST BANK, TREASURE COAST	2200	0	100%
0670-0147	SUNTRUST BANK, SOUTHWEST FLORIDA	2200	0	100%
0670-0607	SUNTRUST BANK, SOUTH FLORIDA	2200	0	100%
SEVENTH DISTRICT				
0710-0030	FRB CHICAGO	2200	1	100%
0710-0450	FHLB CHICAGO	2200	1	100%
0710-XXXX	CHICAGO-CITY	2200	1	94%
0711-XXXX	CHICAGO-RCPC	1930	1	94%
0712-XXXX	CHICAGO-RCPC	1930	1	94%
0719-XXXX	CHICAGO-RCPC	1930	1	94%
0720-0029	FRB DETROIT	2200	1	100%
0720-2720	DETROIT-CITY 0009 0032 0033 0080 0091 7000 7120	2200	1	96%
0720-XXXX	DETROIT-CITY	2200	1	97%
0724-2724	DETROIT-RCPC 0002 0017 0051 0060 0073 0102 0106 0141 0177 0200 0204 0214 0237 0277 0301 0421 0461 0607 0651 0618 0679 0680 1004 1008 1115 1157 1169 1174 1177 1217 1226 1246 1257 1286 1290 1299 1300 1313 1320 1326 1342 7134 7164 7167 7170	2200	1	96%
0724-XXXX	DETROIT-RCPC	1930	1	97%
0730-0033	FRB DES MOINES	2200	1	100%
0730-0091	FHLB DES MOINES	2200	1	100%
0730-XXXX	DES MOINES-CITY	2030	1	83%
0739-XXXX	DES MOINES-RCPC	1815	1	83%
0740-0020	FRB INDIANAPOLIS	2200	1	100%
0740-0101	FHLB INDIANAPOLIS	2200	1	100%

0740-XXXX	INDIANAPOLIS-CITY	2200	1	94%
0749-	INDIANAPOLIS-RCPC 0477 0859	1930	1	95%
0749-XXXX	INDIANAPOLIS-RCPC	1815	1	94%
0750-0012	FRB MILWAUKEE	2200	1	100%
0750-XXXX	MILWAUKEE-CITY	2200	1	97%
0759-XXXX	MILWAUKEE-RCPC	1815	1	97%
EIGHTH DISTRICT				
0810-0004	FRB ST. LOUIS	2200	1	100%
0810-0091	FHLB ST. LOUIS	2200	1	100%
0810-XXXX	ST. LOUIS-CITY	2200	1	92%
0812-XXXX	ST. LOUIS-COUNTRY	2200	2	92%
0813-XXXX	LOUISVILLE-RCPC	1815	1	92%
0815-XXXX	ST. LOUIS-COUNTRY	2200	2	92%
0819-0196	ST. LOUIS RCPC	1930	1	93%
0819-XXXX	ST. LOUIS-RCPC	2200	2	92%
0820-0013	FRB LITTLE ROCK	2200	1	100%
0820-0125	FHLB LITTLE ROCK	2200	1	100%
0820-XXXX	LITTLE ROCK-CITY	2030	1	97%
0829-XXXX	LITTLE ROCK-RCPC	2030	2	97%
0830-0059	FRB LOUISVILLE	2200	1	100%
0830-XXXX	LOUISVILLE-CITY	2200	1	92%
0839-XXXX	LOUISVILLE-RCPC	1815	1	92%
0840-0003	FRB MEMPHIS	2200	1	100%
0840-XXXX	MEMPHIS-CITY	2200	1	94%
0841-XXXX	MEMPHIS-RCPC	1930	1	94%
0842-XXXX	MEMPHIS-RCPC	1930	1	94%
0843-XXXX	MEMPHIS-RCPC	1930	1	94%
0853-XXXX	LOUISVILLE-RCPC	1815	1	92%
0865-XXXX	ST. LOUIS-COUNTRY	2200	2	92%
NINTH DISTRICT				
0910-0008	FRB MINNEAPOLIS	2200	1	100%
0910-0091	FHLB MINNEAPOLIS	2200	1	100%
0910-XXXX	MINNEAPOLIS-CITY	2200	1	97%
0911-XXXX	MINNEAPOLIS-COUNTRY	2030	2	97%
0912-XXXX	MINNEAPOLIS-COUNTRY	2030	2	97%
0913-XXXX	MINNEAPOLIS-COUNTRY	2030	2	97%
0914-XXXX	MINNEAPOLIS-COUNTRY	2030	2	97%
2914-7113	MINNEAPOLIS-COUNTRY	1930	1	93%
0915-XXXX	MINNEAPOLIS-COUNTRY	2030	2	97%
0918-XXXX	MINNEAPOLIS-RCPC	1930	1	98%
0919-XXXX	MINNEAPOLIS-RCPC	1930	1	98%

0920-0026	FRB HELENA	2200	1	100%
0920-XXXX	HELENA-CITY	1930	1	93%
0921-0122	HELENA-COUNTRY	1930	1	93%
0921-XXXX	HELENA-COUNTRY	2030	2	95%
0929-2929	HELENA-RCPC 0119 0121 0122 0527 0532 7073 7074 7686	1930	1	93%
0929-XXXX	HELENA-RCPC	2200	2	95%
0960-XXXX	MINNEAPOLIS-CITY	2200	1	97%
TENTH DISTRICT				
1010-0004	FRB KANSAS CITY	2200	1	100%
1010-0091	FHLB KANSAS CITY	2200	1	100%
1010-XXXX	KANSAS CITY-CITY	2200	1	98%
1011-0194	FHLB TOPEKA	2200	1	100%
1011-	KANSAS CITY-COUNTRY 0002 0005 0014 0015 0016 0047 0052 0054 0055 0057 0061 0066 0067 0071 0072 0084 0086 0084 0095 0101 0111 0113 0114 0121 0202 0282 0289 0292	1930	1	93%
1011-XXXX	KANSAS CITY-COUNTRY	2200	2	97%
1012-XXXX	KANSAS CITY-COUNTRY	2200	2	97%
1019-XXXX	KANSAS CITY-COUNTRY	2200	2	97%
1020-0019	FRB DENVER	2200	1	100%
1020-0603	FHLB DENVER	2200	1	100%
1020-XXXX	DENVER-CITY	2200	1	98%
1021-XXXX	DENVER-COUNTRY	2200	1	98%
1022-XXXX	DENVER-COUNTRY	2200	1	98%
1023-XXXX	DENVER COUNTRY	2200	1	98%
1030-0024	FRB OKLAHOMA CITY	2200	1	100%
1030-0362	FHLB OKLAHOMA CITY	2200	1	100%
1030-XXXX	OKLAHOMA CITY-CITY	2030	1	96%
1031-XXXX	OKLAHOMA CITY-COUNTRY	2200	2	96%
1039-	OKLAHOMA CITY-RCPC 0001 0003 0004 0056 0106 0117 0156 0174 0181 0190 0201 0206 0866 1248 1263 1266 1271 1272 1275 1276 1279 1282	1930	1	93%
1039-XXXX	OKLAHOMA CITY-RCPC	2200	2	96%
1040-	OMAHA CITY 0001 0002	2200	1	93%
1040-0012	FRB OMAHA	2200	1	100%
1040-0019	FHLB OMAHA	2200	1	100%
1040-XXXX	OMAHA-CITY	2030	1	93%
1041-XXXX	OMAHA-COUNTRY	2200	2	93%
1049-XXXX	OMAHA-RCPC	2030	2	93%
1070-XXXX	DENVER-RCPC	2200	1	98%
ELEVENTH DISTRICT				
1110-0003	FRB DALLAS	2200	1	100%

1110-1083	FHLB DALLAS	2200	1	100%
1110-XXXX	DALLAS-CITY	2200	1	98%
1111-	DALLAS-RCPC 0001 0002 0199 0494	1930	1	93%
1111-XXXX	DALLAS-RCPC	2030	2	98%
1113-	DALLAS-COUNTRY 0088 0113 1772 2211 2291	2200	2	95%
1113-	DALLAS-COUNTRY 0094 0436 0437 2258 2299	1930	1	93%
1113-XXXX	DALLAS-COUNTRY	2200	2	98%
1119-0831	DALLAS-RCPC	1930	1	93%
1119-1083	FHLB DALLAS	2200	1	100%
1119-XXXX	DALLAS-RCPC	2200	2	98%
1120-0001	FRB EL PASO	2200	1	100%
1120-XXXX	EL PASO-CITY	2200	1	97%
1122-XXXX	EL PASO-RCPC	2030	2	97%
1123-XXXX	EL PASO-RCPC	2030	2	97%
1130-0004	FRB HOUSTON	2200	1	100%
1130-XXXX	HOUSTON-CITY	2200	1	97%
1131-	HOUSTON-RCPC 1684 2228	1930	1	93%
1131-XXXX	HOUSTON-RCPC	2200	2	97%
1140-0072	FRB SAN ANTONIO	2200	1	100%
1140-XXXX	SAN ANTONIO-CITY	2200	1	97%
1141-XXXX	SAN ANTONIO-RCPC	2030	2	97%
1149-	SAN ANTONIO-RCPC 0017 0018 0193 0304 0764 0954 1205 1393 1590 2039 2117 2140 2180	1930	1	93%
1149-XXXX	SAN ANTONIO-RCPC	2030	2	97%
1183-XXXX	EL PASO-RCPC	2030	2	97%
TWELFTH DISTRICT				
1210-0037	FRB SAN FRANCISCO	2200	1	100%
1210-0070	FHLB SAN FRANCISCO	2200	1	100%
1210-XXXX	SAN FRANCISCO-CITY	1815	1	92%
1211-3994	FHLB SAN FRANCISCO	2200	1	100%
1211-XXXX	SAN FRANCISCO-RCPC	2200	2	97%
1212-XXXX	SAN FRANCISCO-RCPC	2200	2	97%
1213-XXXX	SAN FRANCISCO-RCPC	2200	2	97%
1214-XXXX	SAN FRANCISCO-COUNTRY	2030	3	92%
1220-0016	FRB LOS ANGELES	2200	1	100%
1220-XXXX	LOS ANGELES-CITY	1815	1	93%
1221-XXXX	LOS ANGELES-RCPC	2200	2	98%
1222-4014	FHLB LOS ANGELES	2200	1	100%
1222-XXXX	LOS ANGELES-RCPC	2200	2	98%
1223-XXXX	LOS ANGELES-CITY	1815	1	93%

1224-XXXX	LOS ANGELES-RCPC	2200	2	98%
1230-0001	FRB PORTLAND	2200	1	100%
1230-	PORTLAND-CITY 0012 0022	1930	1	93%
1230-XXXX	PORTLAND-CITY	1930	1	97%
1231-XXXX	PORTLAND-RCPC	1815	2	95%
1232-XXXX	PORTLAND-RCPC	1815	2	95%
1233-XXXX	PORTLAND-RCPC	1815	2	95%
1240-0031	FRB SALT LAKE CITY	2200	1	100%
1240-XXXX	SALT LAKE CITY-CITY	1930	1	97%
1241-	SALT LAKE CITY-RCPC 0006 0009 0122 0155 0351	1930	1	93%
1241-XXXX	SALT LAKE CITY-RCPC	1815	2	93%
1242-XXXX	SALT LAKE CITY-RCPC	1815	2	93%
1243-XXXX	SALT LAKE CITY-RCPC	1815	2	93%
1250-0001	FRB SEATTLE	2200	1	100%
1250-0002	SEATTLE-CITY	2200	1	90%
1250-0090	FHLB SEATTLE	2200	1	100%
1250-XXXX	SEATTLE-CITY	1930	1	90%
1251-	SEATTLE-RCPC 0003 0004 0073 0080 0081 0086 0093 0113 0149 0169 0172 0173 0264 0266 0433 0456 0479 0481 0519	1930	1	93%
1251-XXXX	SEATTLE-RCPC	2200	2	95%
1252-XXXX	SEATTLE-RCPC	2200	2	95%
TRAVELER CHECKS				
8000-0001	BANK OF AMERICA	1930	1	97%
8000-0002	VISA	2200	1	97%
8000-0003	REPUBLIC BANK DALLAS	2200	1	97%
8000-0005	AMERICAN EXPRESS	2200	1	98%
8000-0006	THOMAS COOK	2200	1	97%
8000-0008	CITIBANK	2200	1	96%
8000-0010	BARCLAYS	2200	1	88%
8000-0011	MASTERCARD	2200	1	97%
8000-0013	ARAB	2200	1	97%

V. OVERNIGHT INVESTMENT

Automatic Investment Service (AIS)

The ultimate objective of SunTrust Bank's Automatic Investment Service (AIS) is to invest all excess balances. SunTrust Bank is able to assist in maximizing the yield of the Town's investment portfolio by maximizing the dollars invested through its Automatic Investment Service.

The Service works as follows:

- Initially, a target balance is established. This target balance represents the total amount of daily collected funds needed to be on deposit to offset the cost of services provided. This target balance can be adjusted periodically when the customer determines from their account analysis that a change is needed.
- The AIS System calculates the investment entry at the end of each day by taking the net increase/(reduction) of all transactions processed that day on the master account. Please see attached Investment Summary Report (sample).
- The investment increment - increase/decrease - is \$1,000.00.
- The minimum investment balance is \$100,000.00.
- The maximum investment balance is limited to \$10,000,000.
- The rate paid is discounted from the average SunTrust Bank Fed Funds Rate minus 35 basis points.

Interest earned up to the last business day of the month will be credited to the account on the first business day of the following month.

This investment is not a bank deposit and is not FDIC-insured. It is, however, 102% collateralized with U.S. Government Agencies and U.S. Government Securities.

SunTrust Bank offers comprehensive investment services to its corporate customers. When a block of money can be identified for a specific time as not being required for daily working capital, the Town may wish to consider other investment alternatives to help optimize its investment yields. SunTrust Bank's Investment Division and Trust Department have personnel qualified to advise corporate customers of investment alternatives commensurate with the level of risk they are willing to assume.

VI. DAILY REPORTING REQUIREMENTS

ELECTRONIC BANK WINDOW

SunTrust Bank, South Florida, N.A. has created a full-featured software application that provides access to information and transaction initiation to the *Town of Davie*. The software includes a communications module with the ability to import and export data all under an enhanced security umbrella. All user processing is done off-line from the bank and repetitive tasks may be automated. The Electronic Bank Window combines several bank functions into **one** system. Corporate customers now have the ability, if desired, to retrieve balance information, initiate wire transfers, and place stop payments. If authorized, any one of these functions can be accessed by logging onto the SunTrust system via PC and modem.

Security features of this Windows-based system include data encryption and message authentication as well as user IDs and passwords. The software is user friendly and has detailed on-line help screens. SunTrust customers may download information to create, store and print customized reports. The data which resides on your local database may also be used to perform account reconciliation functions.

SunTrust has created this package with complete flexibility in mind. Our customers have the ability to choose which functions are most beneficial for daily operations. Our goal is to provide you with a more convenient, accurate and secure method of performing your important banking functions.

Balance Reporting - To assist customers in obtaining timely and accurate balance and activity information for their bank accounts, SunTrust has developed a sophisticated in-house Automated Balance Reporting System that allows a company to obtain bank balances and account information easily and quickly as needed. The system is flexible in that you choose the reports you want provided and access only the information that meets your needs.

To address the specific needs of our customers, SunTrust Bank has structured its Automated Balance Reporting service with complete flexibility. Reports can be designed to provide only basic balance and account summary information or detailed transaction information by account. Additional service options available include same-day terminal update for investment, lockbox, or controlled disbursement figures.

The schedule of charges for Automated Balance Reporting service is transaction-based. This allows corporate customers to pay only for what is actually used. All activity charges for Automated Balance Reporting are included in the Monthly Analysis Statement.

Money Transfer - As previously described, SunTrust's wire transfer system can be accessed directly through your PC. The system will enable you to initiate domestic wire transfers (repetitive or non-repetitive) and inquire about incoming wire transfers on a real-time basis. The money transfer system is flexible in the amount of security desired; operator restrictions, secondary authorization, and dollar limitations are just a few of the available security measures.

ELECTRONIC BANK WINDOW

Stop Payments - Using a PC can also connect you to SunTrust's electronic stop payment feature. The system provides you with a simple method to automatically process a stop payment. Prior to placing the stop payment order, a search will be performed to see if the checks has been paid. If the check is still outstanding, a stop payment order can be entered into the system. Stop payments can also be deleted and monitored for the expiration date.

VII. Wire Transfers

Providing Rapid, Accurate and Secure Transfers

When you need to transfer funds, especially large dollar items, for immediate availability, SunTrust's Wire Transfer Service is the answer. To initiate a transfer, you may either call our Wire Transfer department directly or use our PC Wire Transfer Service. Either option provides a secure method to transfer funds domestically through the Federal Reserve's Fedwire system. We wire your telephone initiated international transfers through the Society for Worldwide Interbank Financial Telecommunications (SWIFT) network.

Calculating the Benefits

Control

- provides a secure way to transfer funds
- reduces error potential - PC initiation service allows you to electronically transmit instructions directly to us
- generates a clean audit trail
- improves your daily cash management - with SunTrust's PC service, you can receive real-time notification of incoming wires

Savings

- lowers your bank wire charges with PC initiation service

Efficiency

- speeds funds information flow - with PC service, you can receive real time wire confirmations and information
- guarantees same day availability of collected funds
- reduces time spent on administrative tasks with repetitive and automatic standing wires

Multiplying Choices

- you may initiate the following types of transfers with

SunTrust's Wire Transfer Service:

- > **Repetitive wires** - frequent transactions to your preset bank accounts. You only give us the dollar amount and settlement date for each transfer
 - > **Non-repetitive wires** - non-routine transfers. Your authorized sender provides all information required to initiate the transfer
 - > **Automatic standing transfers** - repetitive wires with a predetermined frequency and dollar amount
 - you determine who is authorized to initiate wire transfers, and we assign unique user IDs and passwords
 - wire transfers may be initiated individually or in batches
 - PC initiation requires a secure PC and authorized users with an ID, password, and PIN. It may be set up to also require secondary authorization and confirmations for large dollar wires
 - PC wires may be value dated
 - PC initiation provides a Wire Activity Report, an online, real-time transaction report including wires pending, secondary authorization, wires sent and wires received
-

SunTrust: Your Source for Complete Payment Solutions

Wire transfers are just one element of our comprehensive payment service offering. Whatever your business application, we can speed your payments, reduce disbursement and collection expenses, improve control over cash flow and enhance your business relationships. We are in the business of supporting you and working with you to develop the best solutions for your business. To complement wire transfer, we also offer:

Automated Clearing House (ACH) Services: to streamline your payment transactions, improve your control over cash flow and enhance your business relationships. These services reduce handling and processing costs by electronically transferring funds. And, your vendors and clients receive the same benefits.

VIII. **LOCKBOX SERVICE - Automated Remittance Processing**

To assist the Town of Davie in obtaining funds credit in addition to prompt information gathering, SunTrust Bank is proposing the Automated Remittance Processing service. This service combines the essence of a lockbox system by reducing mail processing and clearance float along with data capture capabilities through optical scanning.

A post office box number in Orlando will be reserved in the name of TheTown of Davie to which you will instruct your customers to mail their remittances. SunTrust Bank, acting as your agent, makes six daily pick-ups at the post office and delivers mail directly to the Lockbox Department at our Orlando Operations Center. Your lockbox address will be unique to your company and may incorporate the 9-digit ZIP code which enables us to get the mail after its initial sort through the Main Post Office's letter sorting machines. Our experience has shown mail times to a lockbox to be reduced by approximately one day over conventional mail handling procedures.

The Town's remittance documents will be optically scanned for customer number, invoice number, amount of bill, and check digit number. The check will then be MICR encoded. A transaction sequence number will be assigned to each remittance and accompanying check. This sequence number, which will be printed on the back of both the check and remittance coupon, will be the key in establishing an audit trail. Hard copy reports will include the transaction sequence number, customer account number, and check amount to enable you to research any processed item promptly. The combination of printed reports and microfilm bank records will provide a comprehensive audit capability.

After data capture is effected, SunTrust Bank will provide hard copy reports to The Town of Davie identifying each customer's payment accepted for deposit. This information will also be transmitted for immediate update to your system.

As part of the remittance processing implementation process, SunTrust Bank will help design a program to fit your processing needs as established in our initial discussions. SunTrust Bank, working closely with the Town of Davie, will ensure a smooth implementation and transition process. Our reasoning for this is simple: we want to provide you with a product of the finest quality available.

BENEFITS

The benefits derived by The Town of Davie in using SunTrust Bank's Automated Remittance Processing service are:

- Provides a means to update your accounts receivable system in a most expeditious, efficient, and cost-effective manner
- Reduces mail and clearance float to a minimum and eliminates processing float
- Improves availability of funds for applications toward working capital needs or investments
- Reduces the remittance processing workload of your present staff
- Reduces the need for daily trips to the bank
- Insures that all of your remittances are credited to your account the day they are received

IX. STOP PAYMENTS

SunTrust's stop payment system enables the Town of Davie to place stop payment orders with our bank through the computer or telephone. We recognize that it is essential for information provided by the Town to be updated in a timely fashion to ensure that a specified check does not clear through the Town of Davie's account. Stop payments placed by telephone or computer provide the same security.

FEATURES

- A stop payment can be placed by contacting our customer service department during regular weekday business hours.
- If the stop payment order is placed over the telephone, a written confirmation is required by our bank, and we provide a confirmation to the Town to ensure the stop was placed correctly.
- We also provide a computer initiated stop payment service. This entry format provides:
 - software that is user friendly for placing or revoking a stop payment.
 - an automatic review of the account's activity over the last 45 business days to ensure the item has not cleared or review of the outstanding check file for Controlled Payment clients.
 - streamlined entry procedures if more than one account is accessed.
 - On-line confirmation of stop payments placed or revoked.
 - stored information on the previous 45 business days of stop payment activity.
 - several security levels to allow access only to authorized individuals.
 - inquiry on paid items over the last 45 business days as well as items on the outstanding file for Controlled Payment clients.
 - account abbreviations for frequently used account numbers to reduce keystrokes.
- Once the Town has identified a check that should not be paid, our system can flag the specific item and ensure that the item is returned.
- Our stop payment system reviews the amount and check number fields to verify whether an item should be returned to the depositing institution.

BENEFITS

- Placement of a stop payment limits the liability the Town may have if the Town no longer wants to provide payment on a check for any reason.
- Placement of a stop payment ensures that an item will neither be cashed at our branches nor cleared through the banking system.
- On an account with a large stop payment volume, our on-line system provides easy accessibility into the system at an attractive cost.
- The on-line system's immediate confirmation feature provides a timely review of the information provided and allows for reentry when an error is made during entry.

SUNTRUST STOP PAYMENT CUSTOMER AGREEMENT

This Stop Payment Customer ("Agreement") by and between the undersigned customer ("Customer") and the undersigned bank ("Bank") is effective on the date of execution by Bank.

1. **Accounts.** Customer authorizes Bank to accept, in accordance with the terms herein, stop payment requests and revocations from authorized signers of checks or drafts ("item" or "items") drawn on the accounts listed in Schedule A, attached hereto and incorporated herein by this reference. Instructions from Customer changing account information shall not be binding on Bank until Bank receives said instructions in writing and is afforded a reasonable opportunity to act thereon.
2. **Authorized Signers.** Bank is authorized to accept stop payment requests and revocations from any of the authorized signers on the Customer's accounts and from other authorized representatives of Customer as shall be designated, from time to time, by Customer on Schedule A. Instructions from Customer changing authorized signers and authorized representatives shall not be binding on Bank until Bank receives said instructions in writing and is afforded a reasonable opportunity to act thereon.
3. **Stop Payment Requests:**
 - a. **Effectiveness.** A stop payment request shall be submitted to Bank in accordance with the Bank's instructions then in effect. A stop payment request shall not be binding if the item has already been paid or cashed by Bank before the stop payment request can be completely processed; if the request does not describe with certainty the item on which payment is to be stopped; if the request does not provide the item number, payee (if required) and exact amount of the item; or if the request is not in writing. **FAILURE BY CUSTOMER TO DESCRIBE THE ITEM WITH CERTAINTY MAY CAUSE THE ITEM TO BE UNDETECTED BY BANK'S ELECTRONIC PROCESSING SYSTEMS AND PAYMENT WILL NOT BE STOPPED.**
 - b. **Hours.** Bank shall advise Customer of the hours during which, location(s) at which, Bank will accept stop payment requests, and shall notify Customer of changes thereto. Bank will accept stop payment requests only on days Bank is open for normal banking business.
 - c. **Processing Stop Payment Request.** Bank shall be given a reasonable opportunity to process a stop payment request after receipt thereof from Customer. Bank will process the request in accordance with its procedures and processing schedules, and will effect Customer's binding requests no later than one (1) day after receipt of said request.
 - d. **Item Already Paid.** The stop payment request must be received a reasonable time before the item is received and acted upon by Bank. Bank will not be liable for any item paid before the request for stop payment can be completely processed. It is Customer's responsibility to examine all statements received prior to the request to determine whether the item for which Customer wishes to submit a stop payment request has been paid. Bank will review account transactions since the last account statement, if Customer does not have access to said transactions information pursuant to Paragraph 7 herein or otherwise, to determine if the item has been paid.
 - e. **Confirmation; Duty to Report Discrepancy.** If Customer receives a written confirmation that the stop payment request has been processed by Bank, Customer shall verify that the information on the confirmation is correct and notify Bank immediately should there be a discrepancy. Bank assumes no liability for Customer's failure to verify information on the confirmation. If Customer uses Bank's Electronic Window as provided in Paragraph 8 hereof, Customer will not receive a separate confirmation from Bank.
4. **Indemnification for Effecting a Stop Payment.** Customer agrees indemnify and hold Bank harmless for all costs, expenses, or damages it may incur or suffer by refusing payment of any item for which a stop payment request has been made by Customer.
5. **Payment Over Stop Payment Request.** If payment of an item is made contrary to a binding stop payment request, Bank may, in accordance with the Uniform Commercial Code, refuse to reimburse Customer if Customer fails to establish the fact and the amount of loss resulting from payment. Bank's liability to Customer for any other items drawn by Customer and dishonored by Bank and returned unpaid because there is not a sufficient balance in Customer's account due solely to Bank's payment of an item contrary to a binding stop payment request, is limited to the amount of the item.
6. **Term of Stop Payment Request.** A written stop payment request is effective for six (6) months unless the term is extended and additional six (6) months by renewal by Customer, or reduced by revocation from Customer. Renewal or revocation requests must be delivered to Bank in writing, or pursuant to Paragraph 8 hereof, prior to the expiration of the current effective term.

OPTION. Customer elects to have the stop payment automatically renewed 5.5 times for a term equal to 999 days. The customer will be assessed the additional fee based on the Bank's current fee schedule.

Approval: _____
Customer Signature

7. **Fees and Expenses.** Customer agrees to pay all charges which Bank may, from time to time, impose for stop payment requests, revocations, and retracts.
8. **Customer's Use of Bank's "Electronic Window".** Bank may, under the following supplemental and superseding terms, accept requests for stop payments; accept revocations of stop payment requests, provide stop payment request status information; and provide other account information to Customer by permitting Customer to access Bank's computer system ("Electronic Window") via Customer's computerized communications system, maintained and controlled by Customer. Customer assumes all responsibility for the security of Customer's system, including Company and Operator IDs and passwords, telephone numbers and confidentiality of all matters related thereto. Use of user IDs and passwords is a security procedure to protect against unauthorized use of Customer's computerized communications system and any breach of that security shall promptly be reported to Bank. Bank shall provide inquiry capability via access to information on Bank's computer through Customer's computerized communications system and such capability shall serve as notification to Customer of Customer's account transactions and account status for the period of time indicated by Bank. Customer understands that the Electronic Window may be unavailable from time to time and Bank shall not be liable for any costs, expenses or damages Customer may incur or suffer due to its unavailability; Customer shall be responsible for using an alternate means to deliver any stop payment requests to Bank while the Electronic Window is unavailable. Stop payment requests accepted pursuant to the terms of this Paragraph 8 do not require a separate written request as provided in Paragraph 3(a) hereof. Written confirmation of said requests will not be sent by Bank but may be retrieved by Customer through the Electronic Window reporting capability.
9. **Confirmation Address.** If Customer is to receive a confirmation of the stop payment request, the confirmation will be sent to the account statement address, unless a different address is provided immediately below. Electronic Window customers will not receive a confirmation except as provided in Paragraph 8 hereof.
- NAME: _____
- ADDRESS: _____
- _____
10. **Force Majeure.** Bank shall not be responsible for failure to render service due to communications failures or delays, strikes, flood, fire and other causes beyond its reasonable control.
11. **Amendment.** This Agreement may be amended by Bank at any time by written notice to Customer. Use of services provided hereunder after the date Customer receives notice of amendment shall constitute acceptance of these terms of said amendment.
12. **No Waiver.** No term or provision hereof shall be deemed waived or no breach excused, unless such waiver or consent shall be in writing and signed by the party claimed to have waived or consented. Any consent by the party to, or waiver of, a breach by the other whether expressed or implied, shall not constitute a consent to, waiver of, or excuse for any other different or subsequent breach.
13. **Notices.** All notices under this Agreement shall be deemed duly given upon delivery, if delivery is by hand; or three (3) days after delivery into the United States Mail if sent by registered mail, return receipt requested to a party at the address set forth below or to such other address as a party may designate by notice pursuant hereto.
14. **Complete Agreement.** This Agreement together with any Addenda and amendments or modifications thereto and the Rules and Regulations for Deposit Accounts constitute the entire agreement with respect to the subject herein.
15. **Governing Law; Invalidity.** This Agreement shall be governed and construed in accordance with the Uniform Commercial Code as adopted in the State of Florida. If any provisions herein are found to be unenforceable, those provisions shall be deemed stricken and the remaining provisions shall be given full force and effect.

Customer:

Bank:

Customer Name

SunTrust Bank, South Florida, N.A.
Bank Name

By: _____
Authorized Signer

By: _____
Authorized Signer

Title

Title

Date

Date

SCHEDULE A
TO
SUNTRUST STOP PAYMENT CUSTOMER AGREEMENT

Include all authorized signers and any additional authorized persons on each account:

Account Name _____ Address _____

Primary Contact _____ Phone Number _____

Secondary Contact _____ Phone Number _____

AUTHORIZED PERSONS/DESIGNATED ACCOUNTS

Name	Phone #	Account Numbers	Electronic Window Access? (check)
(1) _____ _____	_____ _____	_____ _____	<input type="checkbox"/>
(2) _____ _____	_____ _____	_____ _____	<input type="checkbox"/>
(3) _____ _____	_____ _____	_____ _____	<input type="checkbox"/>
(4) _____ _____	_____ _____	_____ _____	<input type="checkbox"/>
(5) _____ _____	_____ _____	_____ _____	<input type="checkbox"/>
(6) _____ _____	_____ _____	_____ _____	<input type="checkbox"/>

Stop Payment Orders require two (2) Authorized Persons? _____ Yes _____ No

Stop Payment Revocations require two (2) Authorized Persons? _____ Yes _____ No

In order to access the Electronic Window, Customer must acquire the following: an IBM or IBM-compatible personal computer, a Hayes or Hayes-compatible modem and communications software.

Customer:

Bank:

Customer Name _____

Bank Name _____

By: _____
Authorized Signer

By: _____

Name _____

Name _____

Title _____

Title _____

Date _____

Date _____

SunTrust Bank, South Florida, N.A. Institutional Trust Services Department

SunTrust's Institutional Trust Services Department provides for the unique investment management and administration needs of corporations, not-for-profit entities, foundations, endowments, professional associations and municipalities. Our investment management services include the automated sweep of excess cash from a business checking account into an overnight investment. For longer investment horizons, full discretion debt or equity portfolio management is available. For example, our investment professionals can structure a portfolio of bonds with "laddered" maturities to match a client's future cash requirements. In addition, Institutional Trust can individually manage a client's equity portfolio either through the purchase of individual securities or our family of STI Mutual Funds.

SunTrust's systems, administration and reporting capabilities are geared to accommodate the organization and can be tailored to clients' specialized requirements. For example, Institutional Trust can act as escrow agent or custodian. Alternatively, we offer pooled income fund accounting with specialized reporting and tax preparation.

SunTrust's Institutional Trust Services Department has successfully assisted its clients in achieving their goals for more than 50 years. Our staff of more than 100 professionals include Chartered Financial Analysts, Certified Public Accountants, attorneys, real estate agents and other specialists. Their knowledge and experience can assist you with a complete range of fiduciary services.

Institutional Trust Services is a part of SunTrust's Trust and Investment Services Group. Trust and Investment Services is the 19th largest Trust company in the nation with over \$53 billion in assets under management. SunTrust's average Total Equity to Total Assets ranks third among the 50 largest U.S. Banks.

The following information is an overview of the services that are available:

Institutional Trust Services

Commercial Cash Management Account (overnight sweep)
Investment Management Services
Trust/Escrow Sub-Accounting Services
Corporate Trustee/Escrow Agent
Custodial/Safekeeping Services

Custodial Services

A great deal of time and effort is required to handle the paperwork and the safekeeping of securities for an investment portfolio. SunTrust's Custody Account provides a full range of services to save you time while providing you with the safekeeping of your securities, collection of principal and income, and the accurate reporting of your portfolio assets. A Custody Account allows you to retain complete management control of your investments.

- Availability to purchase all major investment vehicles.
 - Our Institutional Trust Department does not charge commissions for trades or "mark-up" the cost when purchasing securities.
 - Prompt and accurate settlement of your securities transactions.
 - Collection of your investment income and principal, and deposit, disburse, or reinvest funds as you direct.
 - Timely and accurate reporting of asset holdings, current market values and transactions.
 - Availability of on-line reporting for your personal computer.
 - Securities are safekept through the Federal Reserve Bank and the Depository Trust Company (DTC).
 - SunTrust provides an automated sweep of all cash balances into a choice of money market funds, all maintaining daily liquidity and a net asset value of \$1.00 per share. Funds are invested, earning interest, and are available for your next investment.
 - SunTrust prepares periodic accounting statements of your investment portfolio reflecting a summary of asset holdings and a detailed listing of all securities and transactions. We provide a variety of statement formats which typically include tax costs, book value, market price, market value, estimated annual income, accrued income, and yield.
-

The people that would be responsible for The Town of Davie account are as follows:

TRUST AND INVESTMENT SERVICES GROUP

**Barton Gaskill
Senior Vice President
Institutional Trust/SunTrust Securities, Inc.**

Mr. Barton Gaskill is a Senior Vice President, and is responsible for the management of both the Institutional Trust Services Department and SunTrust Securities at SunTrust Bank, South Florida, N.A.

Mr. Gaskill earned his MBA and Undergraduate degrees in Finance and Investments at the George Washington University of Washington, D.C., where he graduated with honors.

Mr. Gaskill has 17 years experience providing trust and investment services to individual and corporate clients. His background includes six years at a brokerage firm, two years as a market maker on a major exchange, and nine years in Personal and Institutional Trust sales. He has also been a continuing education professor at Temple University, Philadelphia, Pennsylvania, and a radio show host dealing with financial planning topics in Orlando, Florida.

Mr. Gaskill resides in Boca Raton with his wife of ten years and their two children. He is active in community service and charitable giving. His interests include golf, tennis and travel.

**Michelle T. Raulerson
First Vice President
Administration Manager**

EDUCATION: Associates of Arts Degree - Broward Community College
Continuing Education Credits - American Institute of Banking

EXPERIENCE: Ms. Raulerson has been employed at SunTrust since 1976. Her responsibilities have included branch administration, operations, merchant services and funds management. Prior to transferring to the Trust and Investment Services Group, she spent seven years administering the bank's investment portfolio in the Finance Division. Ms. Raulerson has been in her current position as Institutional Trust Administration Manager for five years. She is responsible for the administration of approximately 1,474 accounts totaling over \$875 million in Institutional Trust Assets.

James R. Dismas
Vice President
Investment Management

EDUCATION: Mr. Dismas earned a Bachelor of Business Administration from Bernard Baruch College, NY, where he majored in Finance.

EXPERIENCE: Mr. Dismas is a Vice President and Senior Trust Investment Officer. He has twenty two years personal trust investment management experience and is currently responsible for managing personal trust relationships holding assets in excess of \$5 million. He is also a member of the newly formed client service team of Wealth Managers.

Prior to joining SunTrust, Mr. Dismas spent 16 years with a top investment banking corporation in New York, where he had primary investment responsibility for the Convertible Securities Fund and Maximum Income Fund. He also managed individual trust accounts working closely with beneficiaries and co-trustees and served as a member of Trust Investment Committee and Collective Investment Fund Committee.

AFFILIATIONS: Jim was recently appointed as Treasurer for the Lighthouse of Broward County, and resides in Fort Lauderdale.

Laura S. Mitchell
Assistant Vice President
Business Development

EDUCATION: Bachelor of Science in Management with a concentration in Finance - A.B.
Freeman School of Business at Tulane University in New Orleans
Cannon School.
Dale Carnegie Course.

EXPERIENCE: Ms. Mitchell has been with SunTrust for six years. Prior to becoming a Business Development Officer, she was a successful Institutional Trust Administrative Officer responsible for approximately 250 accounts totaling over \$300 MM in Institutional Trust Assets.

PERSONAL: Ms. Mitchell is an active member of Junior League of Boca Raton, Habitat for Humanity of Boca/Delray, Boca Raton Historical Society.

SUNTRUST

SunTrust Bank, South Florida, N.A.
Trust and Investment Services Group
Post Office Box 14728
Fort Lauderdale, Florida 33302

Custodial Fee Schedule

Charges shown below are the amounts for the usual services in managing the account and are necessarily subject to adjustment due to increased costs, new laws, changing practices or extraordinary services required of the Trust Department.

Fee to be computed on market valuation of assets as follows:

- | | | |
|----|--|--|
| A) | All STI Class Fund investments will generate a net investment return. STI Classic Fund operating expenses will be charged as per the applicable prospectus. | Annually on
<u>Asset Market Value</u> |
| B) | Custodial Services <i>(Not applicable to STI Class Fund Investments)</i> | .15 of 1% |
| C) | Minimum Annual Fee | \$3,000.00 |
| D) | When unusual services are performed or extraordinary responsibilities are assumed by the Bank in the administration of the Account, (i.e. attorney and related legal fees, tax preparation, etc.) an additional reasonable charge will be made, depending upon the services and the responsibilities involved. | |

Acceptance of the above fee schedule:

Participant: _____

By: _____

Title: _____

Date: _____



Trust and Investment Services

01/02/98

SUNTRUST BANK, SOUTH FLORIDA, N.A.

STATEMENT OF ACCOUNT FOR THE PERIOD
01/01/97 THROUGH 12/31/97

FOR

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

ACCOUNT ADMINISTRATOR - MICHELLE RAULERSON
TELEPHONE NUMBER (954) 765-7446

PORTFOLIO MANAGER - NO AUTHORITY
TELEPHONE NUMBER (954) 765-7468

HAND TO
00CP

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SCHEDULE OF INVESTMENT SALES AND MATURITIES	15
SCHEDULE OF INVESTMENTS PURCHASED	16

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Trust and Investment Services

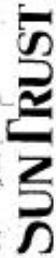
SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

Page 1

ACCOUNT

M A R K E T V A L U E S U M M A R Y 01/01/97 THROUGH 12/31/97

	<u>TOTAL INCOME</u>	<u>TOTAL PRINCIPAL</u>	<u>ACCOUNT TOTAL</u>
MARKET VALUE AS OF JANUARY 1, 1997	67,599.58	13,943,171.25	14,010,770.83
RECEIPTS AT MARKET VALUE			
INTEREST - TAXABLE	929,399.30	0.00	929,399.30
ASSET RECEIPTS	0.00	200,280.00	200,280.00
TOTAL RECEIPTS AT MARKET VALUE	929,399.30	200,280.00	1,129,679.30
DISTRIBUTIONS AT MARKET VALUE			
ADMINISTRATIVE EXPENSES	15,175.39	0.00	15,175.39
ASSET DISTRIBUTIONS	0.00	500,554.00	500,554.00
OTHER DISTRIBUTIONS	420,032.66	300,000.00	720,032.66
TOTAL DISTRIBUTIONS AT MARKET VALUE	435,208.05	800,554.00	1,235,762.05
NET RECEIPTS/DISTRIBUTIONS	494,191.25	600,274.00	106,082.75
CHANGE IN MARKET VALUE THIS PERIOD	0.00	46,344.65	46,344.65
MARKET VALUE AS OF DECEMBER 31, 1997	561,790.83	13,296,552.60	13,858,343.43



Trust and Investment Services

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

PORTFOLIO SUMMARY
AS OF 12/31/97

MAJOR INVESTMENT CLASS	TAX COST	MARKET VALUE	% MARKET VALUE	EST ANNUAL INCOME	% YIELD AT MARKET
INCOME ACCOUNT					
CASH	0.83	0.83	0.0	0	0.0
SHORT TERM INVESTMENTS	561,790.00	561,790.00	100.0	29,101	5.2
TOTAL INCOME ACCOUNT	561,790.83	561,790.83	100.0	29,101	5.2
PRINCIPAL ACCOUNT					
CASH	0.00	0.00	0.0	0	0.0
SHORT TERM INVESTMENTS	100,000.00	100,000.00	0.8	5,180	5.2
BONDS	12,737,367.32	13,196,552.60	99.2	897,758	6.8
TOTAL PRINCIPAL ACCOUNT	12,837,367.32	13,296,552.60	100.0	902,918	6.8
TOTAL ACCOUNT	13,399,158.15	13,858,343.43		932,019	6.7

ASSET MARKET VALUES, ANNUAL INCOME ESTIMATES AND QUALITY RATINGS SHOWN, WHILE OBTAINED FROM SOURCES WE BELIEVE RELIABLE, MAY NOT REPRESENT ACTUAL BID PRICES OR DECLARED INCOME

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Trust and Investment Services

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

P O R T F O L I O D E T A I L
AS OF 12/31/97

PAR VALUE /SHARES	ASSET DESCRIPTION	TAX COST	MARKET VALUE / MARKET PRICE	% OF SECTOR / TOTAL MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET / MATURITY
INCOME ACCOUNT						
	CASH	0.83	0.83	100.0 0.0	0	
SHORT TERM INVESTMENTS						
MONEY MARKET FUNDS						
561,790.00	STI CLASSIC PRIME QUALITY MONEY MARKET FUND-TRUST SHARES	561,790.00	561,790.00	100.0 100.0	29,101	5.2
	TOTAL MONEY MARKET FUNDS	561,790.00	561,790.00	100.0 100.0	29,101	5.2
	TOTAL SHORT TERM INVESTMENTS	561,790.00	561,790.00	100.0 100.0	29,101	5.2
	TOTAL INCOME ACCOUNT	561,790.83	561,790.83	100.0	29,101	5.2

SUNTRUST

Trust and Investment Services

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

P O R T F O L I O D E T A I L
AS OF 12/31/97

PAR VALUE /SHARES	ASSET DESCRIPTION	TAX COST	MARKET VALUE / MARKET PRICE	% OF SECTOR / TOTAL MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET / TO MATURITY
PRINCIPAL ACCOUNT						
	CASH	0.00	0.00	0.0	0	
SHORT TERM INVESTMENTS						
HONEY MARKET FUNDS						
100,000.00	STI CLASSIC PRIME QUALITY MONEY MARKET FUND-TRUST SHARES	100,000.00	100,000.00 COST	100.0 0.8	5,180	5.2
	TOTAL HONEY MARKET FUNDS	100,000.00	100,000.00	100.0 0.8	5,180	5.2
	TOTAL SHORT TERM INVESTMENTS	100,000.00	100,000.00	100.0 0.8	5,180	5.2



Trust and Investment Services

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

PORTFOLIO DETAIL
AS OF 12/31/97

PAR VALUE /SHARES	ASSET DESCRIPTION	TAX COST	MARKET VALUE / MARKET PRICE	% OF SECTOR / TOTAL MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET / MATURITY
PRINCIPAL ACCOUNT						
BONDS						
U.S. GOVERNMENT BONDS						
880,000.00	UNITED STATES TREAS NTS	831,115.00	882,472.80 100.281	6.7 6.6	71,500	8.1 4.6
720,000.00	UNITED STATES TREAS NTS DTD	711,902.00	729,000.00 101.250	5.5 5.5	64,800	8.9 5.1
3,383,000.00	UNITED STATES TREAS NTS	3,616,475.00	3,457,020.04 102.188	26.2 26.0	312,928	9.1 5.4
3,756,000.00	UNITED STATES TREAS NTS	4,048,426.25	3,889,826.28 103.563	29.5 29.3	300,480	7.7 5.6
2,180,000.00	UNITED STATES TRFAS SEC	1,545,075.00	1,990,601.60 91.312	15.1 15.0	0	
500,000.00	UNITED STATES TREAS NTS	497,346.60	509,375.00 101.875	3.9 3.8	34,375	6.7 5.7
502,000.00	UNITED STATES TREAS NTS	498,627.19	517,531.88 103.094	3.9 3.9	37,650	7.3 5.7



Trust and Investment Services

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

PORTFOLIO DETAIL
AS OF 12/31/97

PAR VALUE / SHARES	ASSET DESCRIPTION	TAX COST	MARKET VALUE / MARKET PRICE	% OF SECTOR / TOTAL MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET / TO MATURITY
PRINCIPAL ACCOUNT						
447,000.00	UNITED STATES TREASURY NOTES	442,949.06	452,587.50 101.250	3.4 3.4	27,938	6.2 6.2
754,000.00	UNITED STATES TREAS MTS	745,449.22	768,137.50 101.875	5.8 5.8	48,068	6.3 5.7
	TOTAL U.S. GOVERNMENT BONDS	12,737,367.32	13,196,552.60	100.0 99.2	897,738	6.8
	TOTAL BONDS	12,737,367.32	13,196,552.60	100.0 99.2	897,738	6.8
	TOTAL PRINCIPAL ACCOUNT	12,837,367.32	13,296,552.60	100.0 100.0	902,918	6.8
	TOTAL ACCOUNT	13,399,158.15	13,858,343.43		932,019	



Trust and Investment Services

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

STATEMENT OF TRANSACTIONS

01/01/97 THROUGH 12/31/97

DATE	PAR VALUE /SHARES	DESCRIPTION	INCOME CASH	PRINCIPAL CASH	TAX COST
BALANCE LAST STATEMENT			0.58	0.00	67,599.00 I
01/02/97		INTEREST RECEIVED	13.78		13,432,932.82 P
		INTEREST RECEIVED	269.03		
01/15/97	200,000	INTEREST RECEIVED	5,866.67		
	200,000	- MATURITY		200,000.00	196,360.00-
	200,000	INTEREST RECEIVED	5,900.00		
01/23/97		PAYMENT FROM ACCOUNT	78,000.00-		



Trust and Investment Services

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

STATEMENT OF TRANSACTIONS

01/01/97 THROUGH 12/31/97

DATE	PAR VALUE /SHARES	DESCRIPTION	INCOME CASH	PRINCIPAL CASH	TAX COST
01/23/97		PAYMENT FROM ACCOUNT		300,000.00-	
		PAYMENT FROM ACCOUNT	15.00-		
01/24/97	200,000	- DELIVERED			197,250.00-
	100,000	- DELIVERED			98,062.50-
01/30/97	200,000	RECEIVED AS ADDITION			

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Trust and Investment Services

ACCOUNT

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

STATEMENT OF TRANSACTIONS

01/01/97 THROUGH 12/31/97

DATE	PAR VALUE /SHARES	DESCRIPTION	INCOME CASH	PRINCIPAL CASH	TAX COST
01/31/97	200,000	- DELIVERED			
02/03/97		INTEREST RECEIVED	507.63		
		INTEREST RECEIVED	212.90		
02/13/97		INTEREST DISBURSEMENT	2.66		
02/18/97	100,000	INTEREST RECEIVED	3,937.50		
	880,000	INTEREST RECEIVED	35,750.00		
	3,383,000	INTEREST RECEIVED	156,463.75		
	3,756,000	INTEREST RECEIVED	150,240.00		



Trust and Investment Services

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

STATEMENT OF TRANSACTIONS

01/01/97 THROUGH 12/31/97

TAX COST

PRINCIPAL CASH

INCOME CASH

DESCRIPTION

PAR VALUE /SHARES

DATE

342,000.00-

PAYMENT FROM ACCOUNT

02/27/97

15.00-

PAYMENT FROM ACCOUNT

17,187.50

INTEREST RECEIVED

500,000

02/28/97

418.82

INTEREST RECEIVED

754,000

03/03/97

24,033.75

INTEREST RECEIVED

754,000

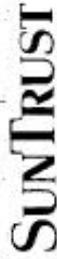
03/31/97

90.00

INTEREST RECEIVED

754,000

04/01/97



Trust and Investment Services

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

STATEMENT OF TRANSACTIONS

01/01/97 THROUGH 12/31/97

DATE	PAR VALUE /SHARES	DESCRIPTION	INCOME CASH	PRINCIPAL CASH	TAX COST
04/30/97	502,000	INTEREST RECEIVED	18,825.00		
05/01/97		INTEREST RECEIVED	181.06		
05/15/97	720,000	INTREST RECEIVED	32,400.00		
06/02/97	447,000	INTREST RECEIVED	13,968.75		
07/01/97		INTREST RECEIVED	339.20		
07/01/97		INTEREST RECEIVED	444.44		
08/01/97		INTREST RECEIVED	458.65		
08/15/97	100,000	INTEREST RECEIVED	3,937.50		



Trust and Investment Services

SUNTRUST BANK SOUTH FLORIDA, NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

STATEMENT OF TRANSACTIONS

01/01/97 THROUGH 12/31/97

DATE	PAR VALUE /SHARES	DESCRIPTION	INCOME CASH	PRINCIPAL CASH	TAX COST
08/15/97	100,000	- MATURITY		100,000.00	103,893.00
	880,000	INTEREST RECEIVED	35,750.00		
	3,383,000	INTREST RECEIVED	156,463.75		
	3,754,000	INTEREST RECEIVED	150,240.00		
09/02/97	500,000	INTREST RECEIVED	17,187.50		
		INTEREST RECEIVED	235.86		
		INTEREST RECEIVED	1,269.83		
09/30/97	754,000	INTEREST RECEIVED	24,033.75		

ACCOUNT

STATEMENT OF TRANSACTIONS

01/01/97 THROUGH 12/31/97

DATE	PAR VALUE /SHARES	DESCRIPTION	INCOME CASH	PRINCIPAL CASH	TAX COST
10/01/97		INTEREST RECEIVED	416.48		
		INTEREST RECEIVED	1,954.22		
10/31/97	502,000	INTEREST RECEIVED	18,825.00		
11/03/97		INTEREST RECEIVED	430.75		
		INTEREST RECEIVED	2,131.05		
11/17/97	720,000	INTEREST RECEIVED	32,400.00		
12/01/97	447,000	INTEREST RECEIVED	13,968.75		
		INTEREST RECEIVED	420.50		

ACCOUNT

STATEMENT OF TRANSACTIONS
01/01/97 THROUGH 12/31/97

DATE	PAR VALUE / SHARES	DESCRIPTION	INCOME CASH	PRINCIPAL CASH	TAX COST
12/01/97		INTEREST RECEIVED	2,225.93		
12/31/97		ADMINISTRATIVE EXPENSE	15,175.39-		946,772.00
	946,772	PURCHASED	946,772.00-		
	452,581	- SOLD	452,581.00		452,581.00-
	300,000	PURCHASED		300,000.00-	300,000.00
	300,000	- SOLD		300,000.00	300,000.00-
CURRENT BALANCE			0.83	0.00	561,790.00 I 12,837,367.32 P

ACCOUNT

SCHEDULE OF INVESTMENT SALES AND MATURITIES
01/01/97 THROUGH 12/31/97

Date	Par Value /Shares	Security Description	Unit Cost Total Cost	Unit Proceeds Total Proceeds	Gain/Loss
01-15-97	200,000		98.18 196,360.00	100.00 200,000.00	3,640.00
08-15-97	100,000		103.89 103,893.00	100.00 100,000.00	3,893.00-
TOTAL SALES AND MATURITIES FOR THE PERIOD			300,253.00	300,000.00	253.00-

THE COST SHOWN ON THIS REPORT MAY REFLECT ADJUSTMENTS MADE AFTER THE DATE OF THE SALE/MATURITY

SUNTRUST

Trust and Investment Services

SUNTRUST BANK SOUTH FLORIDA NA
CUSTODIAN UNDER AGREEMENT WITH

ACCOUNT

SCHEDULE OF INVESTMENTS PURCHASED 01/01/97 THROUGH 12/31/97

<u>Date</u>	<u>Par Value /Shares</u>	<u>Security Description</u>	<u>Unit Cost</u>	<u>Total Cost</u>
TOTAL PURCHASES FOR THE PERIOD				
				0.00

XI. ACCOUNT RECONCILEMENT

At the completion of each month's activity, your present bank renders a statement containing detailed activity information on each account. Upon receipt of this statement, the Town must reconcile and balance the checks paid to the bank's balance. To provide the Town with a more cost effective way of reconciling accounts, SunTrust Bank has developed the following reconciliation services:

FULL RECONCILEMENT SERVICE

This service utilizes the Town's check issued information by accepting and/or providing a transmission which includes:

- A numerical list by serial number of all items issued
- A numerical list by serial number of all items paid during the current months
- A numerical list by serial number of all items outstanding
- A listing of miscellaneous debits and credits

PARTIAL RECONCILEMENT SERVICE

This service involves the use of computer and Magnetic Ink Character Recognition (MICR) reader-sorters to capture check information for the month and produce the following:

- A monthly statement
- A numerical list by serial number of all items paid during the current month
- A transmission of all items paid during the current month

RANGE RECONCILEMENT SERVICE

An "outstanding checks" reconciliation can be produced by using the first and last check numbers issued during a reconciliation period. SunTrust Bank would produce:

- A monthly statement
- A report of checks paid for the reconciliation period
- A report of outstanding check numbers (dollar amount excluded)

FINE SORT SERVICE

This service involves the use of Magnetic Ink Character Recognition (MICR) reader-sorters to read serial number information on each paid check so that they may be finesorted and returned in sequential order.

MICROFILMING/FICHE OF CHECKS PAID SERVICE

This service provides paid check information (front and back) in sequential order on microfilm or microfiche. Paid checks can either be returned to the Town or maintained by SunTrust Bank for a period of ninety (90) days and then destroyed.

XIV. EXCEPTIONS

Stop Payments:

Liability of the bank will be in accordance with the terms of the Stop Payment Agreement. Refer to the Stop Payment Agreement in Section IX of this proposal.

Overdrafts:

SunTrust will make every effort to pay overdrafts within reasonable limits.

Written Contract and Duration:

Please include the following sentence to the termination of the contract:
Either party shall have the right to terminate this agreement at any time by giving thirty (30) days written notice to the other party.

Indemnification:

On page six first sentence, fourth line, please delete subject project and include the following verbage; from the proposers negligence or intentional misconduct with regard to proposers performance of the banking services.

Account Analysis Statements:

Monthly account analysis are mailed by the fifteenth business day of the month. In most instances, our clients are set up for a direct debit which is charged to their account around the seventeeth business day of the month. If the Town of Davie prefers, an invoice option for analysis charges may also be negotiated with your Relationship Manager.

CONTROLLED PAYMENT

SunTrust's controlled payment service is an enhancement to the traditional controlled disbursement service which provides potential bank and client cost savings. Controlled payment further improves standard positive payment services by performing the daily reconciliation between items issued and items paid prior to posting the items to our client's account.

Controlled payment is supported by SunTrust's controlled disbursement, reconciliation, stop payment, and information systems. Combining these services creates a product that is effective in improving fraud control, information reporting, and payment application.

FEATURES

- Controlled payment is a specialized disbursement option available to accounts with the controlled disbursement feature.
- Summary disbursement totals are available by 10:00 a.m. ET each day, just as with controlled disbursement. Use of deferred funding makes it possible to know tomorrow's funding requirements today.
- Each time checks are written, issue check detail is sent to us by our clients or their outsourcing agent via data transmission. This data updates our outstanding issue file.
- Stop payment detail is added to the issue file by the client or by us.
- On a daily basis, the checks presented for payment are processed against the issue file prior to posting any items to the account.
- This daily up-front reconciliation ensures that each mismatched item, for example one with an outstanding stop payment order or absent from the issue file, is returned to the depositing bank.
- Notification of these mismatched items is provided to our clients through the PC or by fax in the afternoon of the same day. This allows identification of any fraudulent items on the same day.
- Today's ledger quality disbursement detail and totals are available by 1:00 p.m. ET.
- The up front electronic matching (reconciliation) of items on the paid file to the issue file is enhanced by utilizing a special check digit in the serial number. Use of this modulus checking of item serial number eliminates all mismatches caused by misreads in the serial number of the MICR line when read by our check processing equipment.
- Stop payments remain in this system permanently at no cost until the item is presented.
- One summary debit is posted to the checking account on a daily basis since the check detail has been verified through controlled payment.
- Because of the format in which the issue file is provided to us, other identifying information related to the check can be stored by us and presented to our clients as checks clear. This creates an opportunity to identify payments by product, location, or any other identifying code.

BENEFITS

- Controlled payment's flexibility and timely information allow our clients to tailor the system to a variety of applications which include:
 - Reviewing posting items well within return items deadlines (almost 24 hours) for fraudulent checks.
 - Incorporating controlled payment with draft processing to allow automatic payable update with signature verification.
 - Reducing the number of accounts to administer through use of product or location codes on the issue file.
 - Implementing controlled payment for escheat purposes by taking advantage of the unique stop payment system which flags and reports items remaining on the issue file after a specified time period.
 - Updating payable systems each afternoon to support credit limit and shipping decisions.
- Cost reduction is the second major benefit afforded by controlled payment. This premium product is offered to our clients at a reduced cost and with features to potentially lower internal costs including:
 - Bank Cost Savings to Clients**
 - Per item processing cost is reduced through summary posting of each day's disbursements in one debit entry each day to the account.
 - Stop payment costs are:
 - Eliminated on the front end and do not need to be re-entered every 180 days.
 - Reduced from standard costs if a stopped item is presented for payment.
 - Account maintenance and base charges are reduced by no longer needing multiple payable accounts for multiple applications if the issues file is created to maintain this detail.
 - Client Administrative Cost Savings**
 - Period-end reconciliation staffing requirements are reduced and can be redeployed to other areas.
 - Time spent researching unresolved items during the month is reduced.
 - General ledger can be updated automatically with payment information on a daily or monthly basis.
 - Other benefits include:
 - Increased control over payment process.
 - Increased insulation from regulatory changes due to daily deferred funding options for the account.
 - Improved cash forecasting through capturing information on items paid through identification of customer number on the issue file which can create aging profiles on our client's customers.