

MEMORANDUM OF AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS

This Agreement is made on the _____ day of _____, 2015 by and between **Westfield Bank, FSB** ("Bank"), a federal savings bank organized under the laws of the United States, and the **Brecksville-Broadview Heights City School District** ("Depositor").

Section 1. Depositor hereby designates Bank as a public depository for Depositor's active, interim and inactive deposits, where appropriate, during the period beginning _____, to and including _____.

Section 2. Bank hereby agrees:

- (a) to accept for deposit up to a maximum amount of \$ **3,000,000.00** at any one time during this period of designation in any combination of active, interim or inactive deposits. This amount does not exceed the limitations set forth in Chapter 135 of the Ohio or Revised Code, or 30% of Bank's total assets.
- (b) to hold said deposits subject to all terms and conditions set forth in the Ohio Uniform Depository Act, Ohio Revised Code Chapter 135.
- (c) to furnish Depositor a monthly statement during any time that the Bank holds any active, interim or inactive deposits, showing the activity and balance of funds on deposit in any account for which such a statement is customarily issued.
- (d) in order to secure the performance of its obligations hereunder, to pledge and deposit with a designated trustee, at the option of the Bank, either eligible securities or a pool of eligible securities in accordance with the provisions of Chapter 135 of the Ohio Revised Code.
- (e) to comply with the provisions of Chapter 135 of the Ohio Revised Code and all amendments and supplements thereto.

Section 3. Depositor hereby agrees:

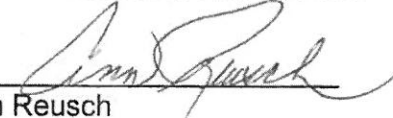
- (a) to comply with all the rules and regulations governing the deposit accounts into which the Depositor's active, interim and inactive deposits are deposited.
- (b) to provide Bank the names and signatures of those persons authorized to execute drafts on and make withdrawals from the account(s), and to provide documentation evidencing such authority as Bank may request.
- (c) that Bank may designate, at its option, the manner in which the active, interim and inactive deposits of Depositor will be secured in accordance with Chapter 135 of the Ohio Revised Code and all amendments and supplements thereto

Brecksville-Broadview Heights School District

By: _____

Its: _____

Westfield Bank, FSB

By: 
Ann Reusch

Its: Vice President

Report of Condition

Consolidated domestic subsidiaries of:

Westfield Bank, FSB in the state of OH at the close of business on December 31, 2014

Dollar Amounts in Thousands

ASSETS

Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	15,394
Interest-bearing balances.	7,407
Securities:	
Held-to-maturity securities	0
Available-for-sale securities	154,951
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold.	0
Securities purchased under agreements to resell.	0
Loans and lease financing receivables:	
Loans and leases held for sale.	321
Loans and leases, net of unearned income.	739,922
LESS: Allowance for loan and lease losses.	7,520
Loans and leases, net of unearned income and allowance	732,402
Trading assets	251
Premises and fixed assets (including capitalized leases).	4,758
Other real estate owned	150
Investments in unconsolidated subsidiaries and associated companies.	0
Direct and indirect investments in real estate ventures.	0
Intangible assets:	
Goodwill.	17,643
Other intangible assets	3,500
Other assets	42,466
Total assets	979,243

Dollar Amounts in Thousands

LIABILITIES

Deposits:	
In domestic offices	768,247
Noninterest-bearing.	166,059
Interest-bearing.	602,188
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased.	0
Securities sold under agreements to repurchase.	0
Trading liabilities	251

Report of Condition (continued)

Other borrowed money (Includes mortgage indebtedness and obligations under capitalized leases)	88,915
Subordinated notes and debentures	0
Other liabilities	8,316
Total liabilities	865,729

Dollar Amounts in Thousands

EQUITY CAPITAL

Perpetual preferred stock and related surplus	0
Common stock	20
Surplus (exclude all surplus related to preferred stock)	82,455
Retained earnings	29,473
Accumulated other comprehensive income	1,566
Other equity capital components	0
Total bank equity capital	113,514
Noncontrolling (minority) interests in consolidated subsidiaries	0
Total equity capital	113,514
Total liabilities and equity capital	979,243

We, the undersigned directors (trustees), attest to the correctness of this Report of Condition for this report date and declare that the Report of Condition has been examined by us and to the best of our knowledge and belief have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct.

 Timothy E. Phillips
 Director (Trustee)

 Jon W. Park
 Director (Trustee)

 James Clay
 Director (Trustee)

I, Matthew A Berthold (CFO) of the named bank, attest that this Report of Condition for this report date has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true and correct to the best of my knowledge and belief.



 Signature of Chief Financial Officer (or Equivalent)

1/30/2015

 Date of Signature