

**DEPOSITORY RENEWAL AGREEMENT**

**This Agreement** is entered into by and between Moody National Bank, a national association ("Depository"), and Galveston College, a local public entity of Galveston in Galveston County.

**Whereas**, Galveston College awarded Depository Services to Moody National Bank on the date of June 08, 2022.

**Whereas**, the parties desire to extend the term thereof for an additional 2 (two) year period, provided the term of the agreement, as extended, does not exceed beyond August 31, 2026. The original term thereof was for two years with the option to extend the contract for three (3) additional two (2) year terms for a total of 8 years.

**Now, Therefore**, the Depository and The College agree to the following terms, covenants, and conditions.

1. **Renewal of Depository Agreement.** The term of the Depository Agreement is ~~extended~~ for an additional two (2) year period, beginning **September 1, 2026** and terminating **August 31, 2028**, unless sooner terminated as provided in the Depository Agreement, with one (1) additional two (2) year term.
  
2. **Ratification.** Except as set forth herein and in Option 1, each term, covenant, and condition of the Depository Agreement continues in full force and effect and is hereby ratified and confirmed.

EFFECTIVE as of September 1, 2026

Galveston College

By: \_\_\_\_\_

Name: Dr. W. Myles Shelton

Title: President

Moody National Bank

By: 

Name: Katherine Rodriguez

Title: EVP/CFO

**Moody National Bank**

**Rate Sheet**

**Galveston College**

**For the Period September 1, 2026 to August 31, 2028**

	<b>NOW ACCOUNT (CHECKING +)</b>	<b>MONEY MARKET DEPOSIT ACCOUNT</b>
<i>Minimum Opening Balance:</i>	\$1,500.00	\$2,500.00
<i>Account Maintenance Charges:</i>	See ProForma Account Analysis	See ProForma Account Analysis
<i>Account Transactions:</i>	Unlimited	6 Free preauthorized or 3 <sup>rd</sup> party transfers per month
<i>Interest on Deposits:</i>	0.10% / 0.10% APY Fixed	% / % APY **

\*\* Current effective annual percentage yield and rate

Variable rate is tied to the effective Federal Reserve funds sold rate as stated by the Federal Reserve . Current rate as of 05. .2026 is 3.6 %.

**Time Deposits of \$100,000 minimum (interest per annum compounded annually)**

<b>Term</b>	<b>Rate</b>	<b>APY</b>
3 Month	%	%
6 Month	%	%
1 Year	%	%
2 Year	%	2. %
3 Year	%	2. %