

**AMENDMENT NO. 1  
TO CUSTODY AGREEMENT between SANTA FE COUNTY and  
THE FIRST NATIONAL OF SANTA FE n/k/a FIRST NATIONAL 1870,  
a division of SUNFLOWER BANK, N.A.**

**THIS AMENDMENT NO. 1** ("Amendment") is made and entered into this 29<sup>th</sup> day of July, 2019, by and between **Santa Fe County** ("Depositor") and **The First National Bank of Santa Fe n/k/a First National 1870**, a division of **Sunflower Bank, N.A.** ("Custodian").

**Recitals**

**WHEREAS**, Depositor and Custodian (collectively, "the Parties") entered into Agreement No. 2015-0178-TR/IC ("Agreement") on June 9, 2015, to provide for Custodian's provision of custody account services for the Depositor; and

**WHEREAS**, Section 14 of the Agreement allows the Agreement to be amended by mutual agreement, in writing and signed, by the Parties; and

**WHEREAS**, Depositor would like to continue to benefit from the Custodian's services and the Parties wish to amend certain provisions of the Agreement to make the Agreement consistent with Custodian's services; and

**NOW THEREFORE**, for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

**Agreements**

1. By virtue of a merger transaction consummated on June 19, 2017, Sunflower Bank, N.A. acquired The First National Bank of Santa Fe, and therefore succeeded to the Agreement by operation of law. The Parties agree and acknowledge that, effective June 19, 2017, the Custodian under the Agreement has been, and remains as of the date of this Amendment, First National 1870, a division of Sunflower Bank, N.A.
2. All references in the Agreement including all schedules and attachments to the term "(Fifth Third Bank)", "or by telephone facsimile", and "facsimile number" are deleted in their entirety.
3. Section 5 (a) of the Agreement is amended by deleting subpart (a) in its entirety and replace with:
  - (a) Depositor understands and agrees that Custodian is not providing any investment management services under this Agreement. Depositor understands and agrees that Custodian will invest cash balances in short term money market funds selected by Custodian. To the extent Depositor seeks investment management services, Depositor has been

advised to seek, and has sought, those services elsewhere, without any recommendation from Custodian. Custodian shall have no liability for any loss sustained as a result of any investment management services obtained by Depositor with respect to the Property.

4. Section 7(c) of the Agreement is amended by deleting subpart (c) in its entirety and replace it with:

(c) Proper Instructions must be in writing and signed by an Authorized Representative, and must be delivered to Custodian exclusively via e-mail at: [wealth\\_management\\_ops@sunflowerbank.com](mailto:wealth_management_ops@sunflowerbank.com).

5. Section 16 of the Agreement is amended by deleting the addresses for The First National Bank of Santa Fe and the Depositor's in their entirety and replace with :

Sunflower Bank, N.A.  
Attn: Wealth Management  
1400 16<sup>th</sup> St., Ste. 250  
Denver, CO 80202

Depositor's address: Santa Fe County  
Attn: Santa Fe County Treasurer  
102 Grant Avenue  
P.O. Box 275  
Santa Fe, NM 87504-02767

6. A new Section 20 is inserted after Section 19 to read:

**20. Trade Advices for Depositor.** Depositor will receive a statement on a quarterly basis that includes all transactions. Depositor can elect to receive trade confirmations as received by Depositor within five (5) business days of a transaction by making the election below.

- I elect to receive all trade confirmations.  
 I opt out of receiving trade confirmations.

*(Contemporaneous with Depositor's execution of this Amendment, Depositor shall affirmatively mark its election hereon.)*

7. Schedule C to the Agreement (Custodial Fee Schedule) is amended by deleting the numbers "2" and "2/1000" in their entirety and replace them with "5" and "5/1000" respectively
8. The Recitals set forth above are true and accurate, are a material part of this Amendment and are hereby incorporated by reference, and the Parties are entitled to rely thereon.

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agreement. Except to the extent supplanted by this Amendment, all other terms and conditions of the Agreement, including all attachments and schedules, continue in full force and effect, and the Parties hereby ratify and confirm said Agreement, together with the amendments thereunder as set forth herein. The Agreement, together with this Amendment, contains the entire understanding of the Parties with respect to the subject matter, and supersedes all prior and contemporaneous written or oral understandings, agreements, representations, and warranties with respect to such subject matter.


IN WITNESS WHEREOF the parties have duly executed this Amendment as of the date of last signature below.

**SANTA FE COUNTY:**

  
\_\_\_\_\_  
Katherine Miller  
Santa Fe County Manager


4.29.19  
Date

Approved as to form:

  
\_\_\_\_\_  
R. Bruce Frederick  
Santa Fe County Attorney

7/23/19  
Date

Finance Division:

  
\_\_\_\_\_  
Gary L. J. Girón  
Finance Director

070519  
Date

**FIRST NATIONAL 1870, a division of SUNFLOWER BANK, N.A.:**

  
\_\_\_\_\_  
(Signature)

7/16/19  
Date

Scott Z. Czarnick, Regional Pres & CEO  
(Print name and title)

