

COMMONWEALTH OF KENTUCKY  
Department of Education  
Office of District Support Services

**Bond of "Depository" for Public School Funds**

The undersigned, Independence Bank of Owensboro, Kentucky, hereinafter referred to as the Depository, hereby acknowledges itself bound to the Commonwealth of Kentucky, and the Henderson County Board of Education, in the penal sum of 103% of current daily balances\* that it, as depository of the Board of Education, shall well and truly discharge the duties of said office according to law, account for, to the proper authorities, and pay over to all parties legally entitled thereto on proper warrants all funds that may come into its hands as Depository of the Board of Education aforesaid for a period not to exceed two (2) years, beginning July 1, 2016.

As collateral for this undertaking the undersigned hereby pledges obligations guaranteed by the U. S. Government, Kentucky School Revenue, and/or Federal Government Agency bonds (type of collateral \*\*) in the principal sum of 103% of current daily balances\*\*\* deposited in escrow with the Independent Bankers Bank of Dallas, Texas, hereinafter referred to as the Escrow Agent, evidenced by the safekeeping receipt filed in the offices of the local board of education, provided, however, that at no time shall the amount of collateral be reduced without the execution of a new bond which shall have prior approval by the Commissioner of Education.

The undersigned, the Depository, hereby reserves the right unto itself, (1) to detach and collect for its own use and benefit all coupons of said bonds as they mature; (2) to substitute for any of said bonds, other United States Government bonds and/or Kentucky School Revenue Bonds of the same face or par value; (3) to terminate all liability under this bond and escrow deposit by giving thirty (30) days notice, in writing, of its intention to do so to the chairperson of the Henderson County Board of Education, by registered mail, addressed to such chairperson at the Local Board of Education, and to the chairperson of the Kentucky Board of Education, by registered mail, addressed to such chairperson at Frankfort, Kentucky. Within the thirty days, the Depository shall make statements with the board, pay over all funds in its hand to the board, and exhibit to the Escrow Agent a copy of the settlement, duly receipted by the secretary and chairperson of the board. The Board of Education shall cancel this bond only by giving thirty (30) days notice in writing, of its intention to do so, to the Depository, by registered mail, and to the chairperson of the Kentucky Board of Education by registered mail.

It is further conditioned that liability of this bond is not to be effectual until Federal Deposit Insurance Corporation (FDIC) protection is exhausted.

IN WITNESS WHEREOF, the undersigned has caused its corporate name to be subscribed and its corporate seal to be affixed hereof, this 31st day of May, 2016.

Name of Bank Independence Bank of Kentucky

By (Bank Official) J. G. Gadd Title Investment Officer

We hereby certify to the Commissioner of Education that the bond appearing hereon is a true copy of the bond executed and delivered by the Depository of this Board of Education, and it was approved by the \_\_\_\_\_  
Board of Education on \_\_\_\_\_, 20\_\_.

Chairperson \_\_\_\_\_ Secretary \_\_\_\_\_

\* Should agree with penal sum for either METHOD 1 or METHOD 2.

\*\* This collateral shall consist of investments that conform to KRS 41.240 and KRS 66.480.

\*\*\* May not be less than penal sum.

**TO BE RETAINED AT THE LOCAL SCHOOL BOARD OFFICE**

4/29/13

# Investment Portfolio Pledged Securities

INDEPENDENCE BANK  
OWENSBORO, KY

InTrader (pledged )  
Last : 04/30/2017  
As-of: 05/31/2017  
10WE 1021195

| Sec ID<br>Loc     | Ticket | Security Description Line 1<br>Security Description Line 2 | Safekeeping Agent<br>Rate   | Maturity | Grp        | Original Face S & P<br>Par/Curr Face Moody | Priced<br>Pledged | Book Value<br>Market Value |
|-------------------|--------|------------------------------------------------------------|-----------------------------|----------|------------|--------------------------------------------|-------------------|----------------------------|
| PLEGDED TO: hcboe |        |                                                            |                             |          |            |                                            |                   |                            |
| 3138ERL24         | TIB    | FNMA #AL9344                                               | THE INDEPENDENT BANKERSBANK | 3.537    | 01/25/2031 | 300                                        | 05/25/2017        | 4,153,175.28               |
| 3138L5QH6         | TIB    | FNMA #AM4955                                               | THE INDEPENDENT BANKERSBANK | 4.36     | 08/01/2027 | 300                                        | 11/07/2016        | 4,109,737.93               |
| 3138LFQV3         | TIB    | FNMA #AN3167                                               | THE INDEPENDENT BANKERSBANK | 3.04     | 01/01/2030 | 300                                        | 05/25/2017        | 2,183,765.72               |
| 017563HY6         | TIB    | ALLEN CNTY KY SCH DIST FIN COR                             | THE INDEPENDENT BANKERSBANK | 3        | 11/01/2033 | 400                                        | 11/07/2016        | 2,412,611.65               |
| 204071057         | TIB    | REV BDS 2016                                               | THE INDEPENDENT BANKERSBANK | 3.25     | 11/01/2034 | 400                                        | 05/25/2017        | 3,640,474.96               |
| 044289LD6         | TIB    | ASHLAND KY INDPT SCH DIST FIN                              | THE INDEPENDENT BANKERSBANK | 3.25     | 11/01/2034 | 400                                        | 11/07/2016        | 3,501,034.94               |
| 204071068         | TIB    | REV BDS 2016                                               | THE INDEPENDENT BANKERSBANK | 3.5      | 10/01/2030 | 400                                        | 05/25/2017        | 637,647.34                 |
| 101856MT6         | TIB    | BOURBON CO KY SD FIN CORP BQ                               | THE INDEPENDENT BANKERSBANK | 3.5      | 10/01/2030 | 400                                        | 05/25/2017        | 654,777.50                 |
| 204006325         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 3.375    | 12/01/2034 | 400                                        | 05/25/2017        | 918,934.78                 |
| 271069CV6         | TIB    | EAST BERNSTADT KY ISD BQ                                   | THE INDEPENDENT BANKERSBANK | 3.5      | 04/01/2034 | 400                                        | 01/12/2017        | 949,965.75                 |
| 218001200         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 3.5      | 04/01/2034 | 400                                        | 05/25/2017        | 1,044,851.22               |
| 276552DN3         | TIB    | ESTRN KY UNIV GEN RECPTS                                   | THE INDEPENDENT BANKERSBANK | 3.5      | 04/01/2034 | 400                                        | 03/08/2012        | 1,098,265.55               |
| 164041315         | TIB    | REV CALLABLE                                               | THE INDEPENDENT BANKERSBANK | 3.5      | 04/01/2034 | 400                                        | 05/25/2017        | 290,374.59                 |
| 339162LF4         | TIB    | FLEMING CO KY SD FIN CORP CALL                             | THE INDEPENDENT BANKERSBANK | 3        | 05/01/2036 | 400                                        | 01/15/2015        | 296,070.85                 |
| 204064002         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 3.25     | 12/01/2035 | 400                                        | 05/25/2017        | 949,164.29                 |
| 478799SM2         | TIB    | JOHNSON CO KY SCH DIST FIN COR                             | THE INDEPENDENT BANKERSBANK | 3.25     | 12/01/2035 | 400                                        | 03/24/2016        | 966,746.50                 |
| 204053780         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 3.85     | 06/01/2033 | 400                                        | 05/25/2017        | 1,132,100.28               |
| 499463ML8         | TIB    | KNOX CO KY SD FIN CORP BQ                                  | THE INDEPENDENT BANKERSBANK | 3.85     | 06/01/2033 | 400                                        | 06/07/2016        | 1,041,950.00               |
| 203023448         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 3.85     | 06/01/2033 | 400                                        | 05/25/2017        | 715,000.00                 |
| 528906LA6         | TIB    | LEXINGTON-FAYETTE KY URBAN CO                              | THE INDEPENDENT BANKERSBANK | 2.625    | 10/01/2031 | 400                                        | 11/07/2016        | 740,840.10                 |
| 204069165         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 2.625    | 10/01/2031 | 400                                        | 05/25/2017        | 795,000.00                 |
| 557250VB0         | TIB    | MADISON CNTY KY SCH DIST                                   | THE INDEPENDENT BANKERSBANK | 4.45     | 11/01/2024 | 400                                        | 01/22/2015        | 844,894.20                 |
| 160002500         | TIB    | FIN CORP SCH BLDG REV                                      | THE INDEPENDENT BANKERSBANK | 3        | 06/01/2036 | 400                                        | 05/25/2017        | 1,956,914.60               |
| 575100J26         | TIB    | MASON CO KY SD FIN CORP                                    | THE INDEPENDENT BANKERSBANK | 3        | 06/01/2036 | 400                                        | 11/07/2016        | 1,954,406.50               |
| 204064691         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 3        | 06/01/2036 | 400                                        | 05/25/2017        | 1,245,355.49               |
| 583030PH8         | TIB    | MEADE CO KY SD FIN CORP                                    | THE INDEPENDENT BANKERSBANK | 4.1      | 05/01/2027 | 400                                        | 06/17/2011        | 1,306,826.70               |
| 586815HH8         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 4.1      | 05/01/2027 | 400                                        | 11/23/2016        | 535,000.00                 |
| 204002615         | TIB    | MENIFEE CO KY SD FIN CORP BQ                               | THE INDEPENDENT BANKERSBANK | 2.770    | 00/00/00   | Aa3                                        | 05/25/2017        | 515,413.65                 |
| 699667AN1         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 2.770    | 00/00/00   | Aa3                                        | 05/25/2017        | 2,730,138.01               |
| 204065422         | TIB    | PARIS KY ISD FIN CORP                                      | THE INDEPENDENT BANKERSBANK | 2.25     | 06/01/2029 | 400                                        | 11/14/2016        | 2,499,454.10               |
| 714559RF0         | TIB    | PERRY CO KY SD FIN CORP CALL                               | THE INDEPENDENT BANKERSBANK | 3.125    | 02/01/2036 | 400                                        | 05/25/2017        | 792,131.52                 |
| 204059245         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 2.25     | 08/01/2029 | 400                                        | 06/17/2011        | 850,355.85                 |
| 739094MG2         | TIB    | POWELL CO KY SD FIN CORP                                   | THE INDEPENDENT BANKERSBANK | 2.25     | 08/01/2029 | 400                                        | 05/25/2017        | 675,000.00                 |
| 204065380         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 2.75     | 02/01/2031 | 400                                        | 11/14/2016        | 645,367.50                 |
| 779446MH3         | TIB    | ROWAN CO KY SD FIN CORP BQ                                 | THE INDEPENDENT BANKERSBANK | 2.75     | 02/01/2031 | 400                                        | 05/25/2017        | 989,681.05                 |
| 204056311         | TIB    | REV                                                        | THE INDEPENDENT BANKERSBANK | 2.75     | 02/01/2031 | 400                                        | 04/07/2016        | 957,510.00                 |
|                   |        |                                                            |                             |          |            |                                            | 11/14/2016        | 775,000.00                 |
|                   |        |                                                            |                             |          |            |                                            | 05/25/2017        | 739,667.75                 |
|                   |        |                                                            |                             |          |            |                                            | 05/25/2017        | 639,255.24                 |
|                   |        |                                                            |                             |          |            |                                            | 05/17/2016        | 620,938.50                 |

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For assistance please contact TIB Investment Portfolio (866) 308-4842.

## Investment Portfolio Pledged Securities

INDEPENDENCE BANK  
OWENSBORO, KYInTrader (pledged )  
Last : 04/30/2017  
As-of: 05/31/2017  
10WE 1021195

| Sec ID<br>Loc               | Ticket        | Security Description Line 1<br>Security Description Line 2 | Safekeeping Agent<br>Rate   | Maturity | Grp            | Original Face S & P<br>Par/Curr Face Moody | Priced<br>Pledged     | Book Value<br>Market Value |
|-----------------------------|---------------|------------------------------------------------------------|-----------------------------|----------|----------------|--------------------------------------------|-----------------------|----------------------------|
| 779446MJ9                   | TIB 204056312 | ROWAN CO KY SD FIN CORP BQ<br>REV                          | THE INDEPENDENT BANKERSBANK | 3        | 02/01/2032 400 | 665,000.00 Aa3                             | 05/25/2017            | 665,000.00                 |
| 779446MK6                   | TIB 204056314 | ROWAN CO KY SD FIN CORP BQ<br>REV                          | THE INDEPENDENT BANKERSBANK | 3        | 02/01/2033 400 | 690,000.00 Aa3                             | 05/25/2017            | 646,466.45                 |
| 935007YK4                   | TIB 204061629 | WARREN CO KY SD FIN CORP<br>REV                            | THE INDEPENDENT BANKERSBANK | 3        | 04/01/2036 400 | 2,175,000.00 Aa3                           | 05/25/2017            | 685,800.26                 |
| 944480LG5                   | TIB 204005477 | WAYNE CO KY SD BQ CALL<br>REV                              | THE INDEPENDENT BANKERSBANK | 3.25     | 09/01/2031 400 | 2,175,000.00 Aa3                           | 05/25/2017            | 663,993.90                 |
| 9585194J6                   | TIB 204069087 | WESTERN KY UNIV CALL<br>REV                                | THE INDEPENDENT BANKERSBANK | 3.5      | 09/01/2031 400 | 707,000.00 Aa3                             | 05/25/2017            | 2,145,277.30               |
| 170704NG1                   | TIB 204065946 | CHRISTIAN CO KY SD FIN CORP<br>TAXABLE REV                 | THE INDEPENDENT BANKERSBANK | 5.375    | 05/01/2027 500 | 520,000.00 AA                              | 05/25/2017            | 2,135,784.75               |
| 170704NG1                   | TIB 204068348 | CHRISTIAN CO KY SD FIN CORP<br>TAXABLE REV                 | THE INDEPENDENT BANKERSBANK | 5.375    | 05/01/2027 500 | 500,000.00 Aa3                             | 05/25/2017            | 689,355.70                 |
| 3136A6K94                   | TIB 203014080 | FNR 2012-77 J                                              | THE INDEPENDENT BANKERSBANK | 3.5      | 07/25/2042 800 | 2,500,000.00                               | 05/25/2017            | 737,662.59                 |
| 3136AEFH5                   | TIB 223000318 | FNR 2013-53 WS ARM                                         | THE INDEPENDENT BANKERSBANK | 4.52583  | 06/25/2043 800 | 2,000,000.00                               | 05/25/2017            | 516,432.19                 |
| 3136AMPV5                   | TIB 232000787 | FNR 2015-2 KL                                              | THE INDEPENDENT BANKERSBANK | 3        | 02/25/2045 800 | 3,500,000.00                               | 05/25/2017            | 505,830.00                 |
| 3136AU2X8                   | TIB 204072833 | FNR 2016-101 BK                                            | THE INDEPENDENT BANKERSBANK | 3        | 01/25/2047 800 | 1,175,416.80                               | 05/25/2017            | 935,840.06                 |
| 3136AUTP6                   | TIB 204071486 | FNR 2016-88 QK                                             | THE INDEPENDENT BANKERSBANK | 3        | 12/25/2046 800 | 3,289,000.00                               | 05/25/2017            | 907,876.50                 |
| 3137A6DK5                   | TIB 204011258 | FHR 3815 DS ARM                                            | THE INDEPENDENT BANKERSBANK | 10.98267 | 02/15/2041 800 | 3,083,283.84                               | 05/25/2017            | 552,101.82                 |
| 3137A6GL6                   | TIB 203014309 | FHR 4046 HQ                                                | THE INDEPENDENT BANKERSBANK | 3.5      | 05/15/2042 800 | 5,500,000.00                               | 05/25/2017            | 534,045.00                 |
| 3137B1WT5                   | TIB 203023128 | FHR 4204 AW                                                | THE INDEPENDENT BANKERSBANK | 3        | 05/15/2043 800 | 645,953.22                                 | 05/25/2017            | 432,987.02                 |
| 31394U6E7                   | TIB 160002515 | FNR 2005-99 SA                                             | THE INDEPENDENT BANKERSBANK | 20.934   | 11/25/2035 800 | 5,000,000.00                               | 05/25/2017            | 435,141.23                 |
| 31396YC83                   | TIB 203006025 | FNR 2008-15 BS FLOATER                                     | THE INDEPENDENT BANKERSBANK | 14.6     | 03/25/2038 800 | 684,127.35                                 | 05/25/2017            | 1,752,917.70               |
| 31398P5S4                   | TIB 161031443 | FNR 2010-49 SX FLOATER                                     | THE INDEPENDENT BANKERSBANK | 12.571   | 03/25/2040 800 | 4,600,000.00                               | 05/25/2017            | 1,484,679.92               |
| 38379XBS8                   | TIB 204064419 | GNR 2016-68 JU                                             | THE INDEPENDENT BANKERSBANK | 3        | 05/20/2046 800 | 9,390,372.00                               | 05/25/2017            | 1,183,549.03               |
| TOTAL FOR PLEDGE ID hcboe   |               |                                                            |                             |          |                |                                            | 11/14/2016            | 1,209,684.43               |
| Pledged: 39                 |               |                                                            |                             |          |                |                                            | Market: 51,797,293.85 | 3,133,769.22               |
| Orig Face: 83,916,932.00    |               |                                                            |                             |          |                |                                            | Book: 52,100,842.40   | 1,882,095.92               |
| Current Face: 51,496,933.88 |               |                                                            |                             |          |                |                                            |                       | 1,894,198.79               |



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