

## COLORADO PAYMENT CARD CONSORTIUM PARTICIPATION AGREEMENT | JPMORGAN CHASE BANK, N.A. / CHASE BANK USA, N.A.

THIS PARTICIPATION AGREEMENT (the "Participation Agreement") is made and effective as of \_\_\_\_\_, 2023 (the "Effective Date"), by and between Clark County, Nevada (the "Participant") and JPMorgan Chase Bank, N.A. or Chase Bank USA, N.A., as may be determined from time to time, (the "Bank") a national banking association.

### WITNESSETH:

WHEREAS, pursuant to that certain Master Commercial Card Agreement effective as of January 1, 2022 (as amended, supplemented, restated or replaced from time to time, the "Master Agreement") between Douglas County, Colorado (the "Client") and the Bank, the Bank has agreed to provide commercial card services to the Client (the "Program") on the terms and conditions of the Master Agreement, attached hereto and incorporated herein as Exhibit I; and

WHEREAS, the Participant desires to participate in the Program, subject to the terms and conditions of the Master Agreement as amended, supplemented, restated, or replaced from time to time;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual agreements, provisions and covenants contained herein, the Parties agree as follows:

- Definitions.** Except as otherwise provided herein, all capitalized terms used herein and not otherwise defined and which are defined in the Master Agreement shall be used herein as so defined in the Master Agreement.
- Mutual Obligations.** By their execution of this Participation Agreement, the Participant and Bank hereby agree to be bound by all the terms and conditions of the Master Agreement, as may be amended, supplemented, restated, or replaced from time to time, attached hereto as Exhibit I. In the event of a conflict between the provisions of this Participation Agreement and the provisions of the Master Agreement, the provisions of this Participation Agreement will prevail. This Participation Agreement shall remain in effect according to its terms without regard to the continued existence or enforceability of the Master Agreement with respect to the original parties thereto. All references to "Client" in the Master Agreement shall be deemed to constitute references to the Participant hereunder.

Without limiting the generality of the foregoing, the Participant further agrees that it shall be responsible only for Transactions and for fees, charges and other amounts due under the Master Agreement related to the use of Accounts of the Participant pursuant to the Master Agreement and that the Client shall not be liable for any such transactions and for any such fees, charges and other amounts.

- Information Sharing.** Participant acknowledges and agrees that Bank may share Participant's information with the Client to include, but not limited to, commercial card Program transaction spending volumes, average transaction size, purchase limit data and any other information deemed necessary by the Bank to facilitate the rebate incentives calculations based upon all participants' charge volume under the Master Agreement.
- Notices.** Notwithstanding the provisions of the Master Agreement, all notices and other communications required or permitted to be given under this Participation Agreement shall be in writing and shall be effective on the date on which such notice is actually received by the party to which addressed. All notices shall be sent to the address set forth below or such other address as specified in a written form from one party to the other.

To the Bank: **JPMorgan Chase Bank, N.A.**  
10 S. Dearborn, Floor 6  
Mail Code: IL1-0286  
Chicago, IL 60603  
Attn: Commercial Card Legal

To the Participant: **Clark County Nevada**  
Clark County Government Center  
500 South Grand Central Parkway, 6th Floor  
Las Vegas, NV 89155  
Attn: Jessica Colvin, Chief Financial Officer

- Miscellaneous.** This Participation Agreement shall be governed by and construed in accordance with the substantive laws of the State of Nevada, and as applicable, federal law. The headings, captions, and arrangements used in this Participation Agreement are for convenience only and shall not affect the interpretation of this Participation Agreement. This Participation Agreement may be executed in any number of counterparts, all of which, when taken together shall constitute one and the same document, and each party hereto may execute this Participation Agreement by signing any of such counterparts.

IN WITNESS WHEREOF, the parties have caused this Participation Agreement to be duly executed as of the date first written above.

**JPMORGAN CHASE BANK, N.A.**

By:     *Dan K. Warren*      
Name:     Dan K. Warren      
Title:     Authorized Officer    

**Participant Authorization:** The undersigned is an officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing), as applicable, of Participant, authorized to bind Participant to enter into and to perform its obligations under this Participation Agreement. The undersigned certifies to Bank that the governing body of Participant has adopted resolutions or other appropriate and binding measures authorizing Participant to enter into and perform its obligations under this Participation Agreement and that those resolutions or other appropriate and binding measures were: (a) adopted in accordance with, as applicable, all requirements of law and Participant's organizational or constituent documents, (b) have been entered into the minute books or company records of Participant, and (c) are now in full force and effect. Participant shall provide to Bank immediately upon demand conclusive evidence of the authorizations described above.

**CLARK COUNTY, NEVADA**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Note: The legal name of any member, managing member or general partner who is signing but is not an individual person must appear in the signature block.

**Participant Attestation:** The undersigned, a duly authorized officer or representative of Participant, does hereby certify that Participant has been duly authorized to enter into and perform this Participation Agreement and that the person signing above on behalf of the Participant, whose execution of this Participation Agreement was witnessed by the undersigned, is an officer, partner, member or other representative of Participant possessing authority to execute this Participation Agreement. The person signing the attestation shall be someone different from the person signing above on behalf of the Participant.

By:     *Jason Patchett for Elizabeth Vibert*      
Jason Patchett for Elizabeth Vibert (May 8, 2023 19:00 PDT)  
Name:     Jason Patchett for Elizabeth Vibert      
Title:     Deputy District Attorney    

Note: The person signing the attestation shall be someone different from the person signing above on behalf of Participant.

## FIRST AMENDMENT TO MASTER COMMERCIAL CARD AGREEMENT

THIS FIRST AMENDMENT (the "**Amendment**") to Master Commercial Card Agreement (as amended, supplemented, restated, or replaced from time to time, the "**Agreement**") dated as of March 7, 2022 and effective as of January 1, 2022 between JPMorgan Chase Bank, N.A. or one or more of its Affiliates ("**Bank**") and Douglas County, Colorado, a Colorado governmental entity ("**Client**") is made as of July 26, 2022 (the "**Execution Date**") and is effective as of January 1, 2022 (the "**Effective Date**").

In consideration of the foregoing premises and the mutual agreements, provisions and covenants contained herein, Bank and Client agree to amend the Agreement as follows:

1. **Definitions.** Capitalized terms used in this Amendment and defined in the Agreement shall be used herein as so defined, except as otherwise provided herein.
2. **Exhibit 1.** Exhibit 1 to the Agreement is hereby deleted in its entirety and replaced with a new Exhibit 1 in the form attached hereto as Exhibit 1.
3. **Continued Effect.** Except to the extent amended hereby, all terms, provisions and conditions of the Agreement, as it may have been amended from time to time, shall continue in full force and effect and the Agreement shall remain enforceable and binding in accordance with its terms.
4. **Counterparts.** This Amendment may be executed in any number of counterparts, all of which when taken together shall constitute one and the same document, and each Party hereto may execute this Amendment by signing any of such counterparts. Facsimile signatures shall have the same force and effect as the original.

REMAINDER OF PAGE INTENTIONALLY BLANK. SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed by their duly authorized representatives as of the Execution Date.

**JPMORGAN CHASE BANK, N.A.**

By *Laura L Green*  
Name Laura L Green  
Title Vice President

**Client Authorization:** The undersigned is an officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing), as applicable, of Client, authorized to bind Client to enter into and to perform its obligations under this Amendment. The undersigned certifies to Bank that the governing body of Client has adopted resolutions or other appropriate and binding measures authorizing Client to enter into and perform its obligations under this Amendment and that those resolutions or other appropriate and binding measures were: (a) adopted in accordance with, as applicable, all requirements of law and Client's organizational or constituent documents, (b) have been entered into the minute books or company records of Client, and (c) are now in full force and effect. Client shall provide to Bank immediately upon demand conclusive evidence of the authorizations described above.

**DOUGLAS COUNTY, COLORADO**

By *Andrew Grand*  
Name ANDREW GRAND  
Title DIRECTOR OF FINANCE

Note: The legal name of any member, managing member or general partner who is signing but is not an individual person must appear in the signature block.

**Client Attestation:** The undersigned officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing) of Client, hereby certifies that the individual signing above on behalf of Client has been duly authorized to bind Client and to enter into and perform its obligations under this Amendment and that the person signing above on behalf of Client, whose execution of this Amendment was witnessed by the undersigned, is an officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing) of Client possessing authority to execute this Amendment. Client shall provide to Bank immediately upon demand conclusive evidence of the authorizations described above.

By *CAROLYN S. RYAN*  
Name CAROLYN S. RYAN  
Title PURCHASING SUPERVISOR

Note: The person signing the attestation shall be someone different from the person signing above on behalf of Client.

## EXHIBIT 1 to the Master Terms FEES & INCENTIVES

1. **DEFINITIONS.** Capitalized terms herein that are not otherwise specifically defined herein shall have the same meanings as set forth in the Agreement.

“**Average File Turn**” has the meaning given to it in Section 3.A.i, 3.A.ii, 3.A.iii, 3.A.iv, 3.A.v, 3.A.vi, as applicable.

“**Combined Net Charge Volume**” means the sum of U.S. Net Charge Volume and U.S. Net Virtual Card Charge Volume.

“**Combined Total Charge Volume**” means the sum of U.S. Total Charge Volume and U.S. Total Virtual Card Charge Volume.

“**Contract Year**” means a 12-month period beginning on January 1, 2022 or any anniversary of such date.

“**Credit Losses**” means all amounts due to Bank in connection with any and all Cards or Accounts that Bank has written off as uncollectible, excluding amounts due in respect of Fraudulent Transactions.

“**Discount Interchange Rate Transactions**” means Transactions made on any and all Cards or Accounts with either an interchange rate below 2.00% under applicable Credit Card Network rules or a Supplier Fee below 2.00%. Those Transactions include but are not limited to Large Ticket Transactions, level 3 Transactions, MasterCard and Visa Partnership programs, and any other programs entered into by the Networks, Client, merchants, Bank, or others whereby the parties to those programs have agreed to interchange rates or Supplier Fees below 2.00% for certain transactions.

“**Discount Interchange Rate Transaction Volume**” means total Discount Interchange Rate Transactions made on any and all Cards or Accounts, net of returns, cash advances, convenience check amounts and Fraudulent Transactions. **Discount Interchange Rate Transaction Volume** is comprised of two categories based on either the interchange rate or Supplier Fee of each transaction as follows:

- “**Discount Interchange Rate Transaction Volume Category 1**” covers all **Discount Interchange Rate Transaction Volume** with interchange rate or Supplier Fee at or above 1.00% (interchange rate or Supplier Fee from 1.00% - 1.99%).
- “**Discount Interchange Rate Transaction Volume Category 2**” covers all **Discount Interchange Rate Transaction Volume** with interchange rate or Supplier Fee below 1.00% (interchange rate or Supplier Fee from 0.00% - 0.99%).

“**Fraudulent Transactions**” means Transactions made on a Card or Account by a person, other than Client or Cardholder, who does not have actual, implied, or apparent authority for such use, and which the Cardholder or Client receives no direct or indirect benefit.

“**J.P. Morgan Virtual Connect Network**” means Bank’s proprietary payments technology platform to which merchants may register to receive payment from Client in connection with Client’s Program(s).

“**Participant**” means a Colorado, Arizona, Wyoming, Montana, Nevada, Idaho, Utah or New Mexico public entity accepted and approved by Bank to participate in the Intermountain Payment Card Consortium that has executed a Participation Agreement. For purposes of this Exhibit 1 only, Participant includes Client.

“**Settlement Terms**” means the combination of the number of calendar days in a billing Cycle and the number of calendar days following the end of a billing Cycle to the date the payment is due. Settlement Terms are expressed as X & Y, where X is the number of calendar days in the billing Cycle and Y is the number of calendar days following the end of a billing Cycle to the date the payment is due.

“**Supplier Fee**” or “**Merchant Transaction Fee Rate**” means the fee established by Bank, in its sole discretion, payable by merchant accepting payment from Client for Transactions made through the J.P. Morgan Virtual Connect Network.

“**U.S. Net Charge Volume**” means total charges made on any and all U.S. dollar issued Cards or Accounts, net of returns, cash advances, convenience check amounts and Fraudulent Transactions. U.S. Net Charge Volume does not include any Discount Interchange Rate Transaction Volume or U.S. Net Virtual Card Charge Volume.

“**U.S. Net Virtual Card Charge Volume**” means total charges made on any and all U.S. dollar issued Virtual Card Accounts, net of returns, cash advances and Fraudulent Transactions. U.S. Net Virtual Card Charge Volume does not include any Discount Interchange Rate Transaction Volume.

“**U.S. Total Charge Volume**” means the sum of U.S. Net Charge Volume and Discount Interchange Rate Transaction Volume associated with the U.S. Purchasing Card and U.S. One Card Program(s).

“**U.S. Total Virtual Card Charge Volume**” means the sum of U.S. Net Virtual Card Charge Volume and Discount Interchange Rate Transaction Volume associated with the U.S. Virtual Card Account Program(s).

## 2. REBATES

### A. Volume Rebate

Bank will pay each Participant a rebate based on the annual Combined Total Charge Volume achieved by all Participants and the annual Combined Charge Volume of the respective individual Participant according to the following schedule. The rebate will be calculated as the Volume Rebate Rate (as determined according to the following schedule) multiplied by the individual Participant's annual Combined Net Charge Volume, subject to the rebate adjustments below.

Intermountain Payment Card Consortium								
Combined Participant U.S. Purchasing Card, U.S. One Card and U.S. Virtual Card Account Programs								
Annual Combined Total Charge Volume of all Participants at or above:	Annual Combined Total Charge Volume for Individual Participant							
	\$0.5MM	\$1MM	\$5MM	\$10MM	\$15MM	\$20MM	\$25MM	\$30MM
\$25,000,000	0.75%	1.22%	1.36%	1.51%	1.56%	1.59%	1.59%	1.61%
\$50,000,000	0.95%	1.41%	1.56%	1.66%	1.71%	1.74%	1.75%	1.76%
\$75,000,000	0.98%	1.50%	1.66%	1.71%	1.76%	1.79%	1.80%	1.82%
\$100,000,000	1.00%	1.56%	1.81%	1.86%	1.91%	1.97%	1.99%	2.02%
\$125,000,000	1.01%	1.61%	1.86%	1.91%	1.96%	2.01%	2.03%	2.06%
\$150,000,000	1.02%	1.65%	1.90%	1.95%	2.00%	2.05%	2.07%	2.10%
\$200,000,000	1.03%	1.66%	1.91%	1.96%	2.01%	2.06%	2.08%	2.10%
\$250,000,000	1.05%	1.67%	1.92%	1.97%	2.02%	2.07%	2.09%	2.10%
\$300,000,000	1.06%	1.68%	1.95%	2.00%	2.05%	2.10%	2.11%	2.12%

\* The volume rebate schedule shown above is based on 30 & 14 Settlement Terms.

### B. Discount Interchange Rate Transaction Rebate

Should the individual Participant achieve the minimum annual Combined Total Charge Volume required to earn a Volume Rebate as stated above, Bank will pay each respective Participant a rebate based on annual Discount Interchange Rate Transaction Volume associated with each Program. The rebate will be calculated as the Discount Interchange Transaction Rebate Rate (with categories as determined according to the following schedule) multiplied by the individual Participant's annual Discount Interchange Rate Transaction Volume for each respective category associated with each Program, subject to the rebate adjustments below.

Intermountain Payment Card Consortium								
Discount Interchange Rebate Rate for Individual Participants U.S Purchasing Card, U.S. One Card and U.S. Virtual Card Programs								
Discount Interchange Rebate Rate Categories	\$0.5MM	\$1MM	\$5MM	\$10MM	\$15MM	\$20MM	\$25MM	\$30MM
Category 1	0.55%	0.90%	0.90%	0.90%	0.95%	1.00%	1.00%	1.00%
Category 2	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%

\* The discount interchange rebate rate transaction schedule shown above is based on 30 & 14 Settlement Terms.

## 3. REBATE ADJUSTMENTS

### A. Average File Turn Adjustment

#### i. Programs Contracted on Settlement Terms of 1 & 1

- a. For purposes of this Section 3.A.i, "Average File Turn" means the annual average outstanding balance for Programs contracted on Settlement Terms of 1 & 1 (i.e. sum of the average outstanding balances for each calendar month divided by 12) divided by the annual Combined Total Charge Volume associated with Programs contracted on Settlement Terms of 1 & 1, multiplied by 365.

The Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will be adjusted (decreased as applicable) based on the Average File Turn of Participant's Program(s) over a Contract Year ("**Average File Turn Adjustment**").

Programs with Settlement Terms of 1 & 1 will have an Average File Turn of 2 if Participant spends ratably throughout each Cycle. The Average File Turn Adjustment for Participant's Program(s) with Settlement Terms of 1 & 1 is calculated by determining the difference between Participant's actual Average File Turn for such Program(s) and 2. If the actual Average File Turn for such Program(s) is greater than 2, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be decreased by 0.0050% for each whole number greater than 2 but less than 46.

ii. **Programs Contracted on Settlement Terms of 7 & 1**

- a. For purposes of this Section 3.A.ii, "**Average File Turn**" means the annual average outstanding balance for Programs contracted on Settlement Terms of 7 & 1 (i.e. sum of the average outstanding balances for each calendar month divided by 12) divided by the annual Combined Total Charge Volume associated with Programs contracted on Settlement Terms of 7 & 1, multiplied by 365.

The Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will be adjusted (either increased or decreased as applicable) based on the Average File Turn of Participant's Program(s) over a Contract Year ("**Average File Turn Adjustment**").

Programs with Settlement Terms of 7 & 1 will have an Average File Turn of 4 if Participant spends ratably throughout each Cycle. The Average File Turn Adjustment for Participant's Program(s) with Settlement Terms of 7 & 1 is calculated by determining the difference between Participant's actual Average File Turn for such Program(s) and 4. If Participant's actual Average File Turn for such Program(s) is less than 4, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be increased by 0.0050% for each whole number less than 4. If the actual Average File Turn for such Program(s) is greater than 4, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be decreased by 0.0050% for each whole number greater than 4 but less than 46.

iii. **Programs Contracted on Settlement Terms of 14 & 7**

- a. For purposes of this Section 3.A.iii, "**Average File Turn**" means the annual average outstanding balance for Programs contracted on Settlement Terms of 14 & 7 (i.e. sum of the average outstanding balances for each calendar month divided by 12) divided by the annual Combined Total Charge Volume associated with Programs contracted on Settlement Terms of 14 & 7, multiplied by 365.

The Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will be adjusted (either increased or decreased as applicable) based on the Average File Turn of Participant's Program(s) over a Contract Year ("**Average File Turn Adjustment**").

Programs with Settlement Terms of 14 & 7 will have an Average File Turn of 14 if Participant spends ratably throughout each Cycle. The Average File Turn Adjustment for Participant's Program(s) with Settlement Terms of 14 & 7 is calculated by determining the difference between Participant's actual Average File Turn for such Program(s) and 14. If Participant's actual Average File Turn for such Program(s) is less than 14, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be increased by 0.0050% for each whole number less than 14. If the actual Average File Turn for such Program(s) is greater than 14, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be decreased by 0.0050% for each whole number greater than 14 but less than 46.

iv. **Programs Contracted on Settlement Terms of 30 & 7**

- a. For purposes of this Section 3.A.iv, "**Average File Turn**" means the annual average outstanding balance for Programs contracted on Settlement Terms of 30 & 7 (i.e. sum of the average outstanding balances for each calendar month divided by 12) divided by the annual Combined Total Charge Volume associated with Programs contracted on Settlement Terms of 30 & 7, multiplied by 365.

The Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will be adjusted (either increased or decreased as applicable) based on the Average File Turn of Participant's Program(s) over a Contract Year ("**Average File Turn Adjustment**").

Programs with Settlement Terms of 30 & 7 will have an Average File Turn of 22 if Participant spends ratably throughout each Cycle. The Average File Turn Adjustment for Participant's Program(s) with Settlement Terms of 30 & 7 is calculated by determining the difference between Participant's actual Average File Turn for such Program(s) and 22. If Participant's actual Average File Turn for such Program(s) is less than 22, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be increased by 0.0050% for each whole number less than 22. If the actual Average File Turn for such Program(s) is greater than 22, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be decreased by 0.0050% for each whole number greater than 22 but less than 46.

v. **Programs Contracted on Settlement Terms of 30 & 14**

- a. For purposes of this Section 3.A.v, "**Average File Turn**" means the annual average outstanding balance for Programs contracted on Settlement Terms of 30 & 14 (i.e. sum of the average outstanding balances for each calendar month divided by 12) divided by the annual Combined Total Charge Volume associated with Programs contracted on Settlement Terms of 30 & 14, multiplied by 365.

The Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will be adjusted (either increased or decreased as applicable) based on the Average File Turn of Participant's Program(s) over a Contract Year ("Average File Turn Adjustment").

Programs with Settlement Terms of 30 & 14 will have an Average File Turn of 29 if Participant spends ratably throughout each Cycle. The Average File Turn Adjustment for Participant's Program(s) with Settlement Terms of 30 & 14 is calculated by determining the difference between Participant's actual Average File Turn for such Program(s) and 29. If Participant's actual Average File Turn for such Program(s) is less than 29, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be increased by 0.0050% for each whole number less than 29. If the actual Average File Turn for such Program(s) is greater than 29, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be decreased by 0.0050% for each whole number greater than 29 but less than 46.

vi. **Programs Contracted on Settlement Terms of 30 & 25**

- a. For purposes of Section 3.A.vi, "Average File Turn" means the annual average outstanding balance for Programs contracted on Settlement Terms of 30 & 25 (i.e. sum of the average outstanding balances for each calendar month divided by 12) divided by the annual Combined Total Charge Volume associated with Programs contracted on Settlement Terms of 30 & 25, multiplied by 365.

The Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will be adjusted (either increased or decreased as applicable) based on the Average File Turn of Participant's Program(s) over a Contract Year ("Average File Turn Adjustment").

- b. Programs with Settlement Terms of 30 & 25 will have an Average File Turn of 40 if Participant spends ratably throughout each Cycle. The Average File Turn Adjustment for Participant's Program(s) with Settlement Terms of 30 & 25 is calculated by determining the difference between Participant's Average File Turn for such Program(s) and 40. If Participant's actual Average File Turn for such Program(s) is less than 40, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be increased by 0.0050% for each whole number less than 40. If the actual Average File Turn for such Program(s) is greater than 40, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be decreased by 0.0050% for each whole number greater than 40 but less than 46.

- vii. If Participant's actual Average File Turn under Section(s) 3.A.i, 3.A.ii, 3.A.iii, 3.A.iv, 3.A.v., 3.A.vi respectively is greater than 45 days, Participant will not qualify for any rebate payment (as described below in the General Rebate Terms Section).

B. **Interchange Rate or Supplier Fee Adjustment**

In the event of a reduction in either interchange rates by the Credit Card Networks or Supplier Fee, Bank reserves the right to adjust the rebate rates and fees accordingly.

4. **GENERAL REBATE TERMS**

A. **Annual Rebates**

- i. Rebates will be calculated annually in arrears. Rebate payments will be made in USD within the ninety (90) day period after the end of the Contract Year (the "Rebate Calculation Period") via wire transfer to a business account designated by Client and authenticated by Bank. Payment is contingent upon Bank receiving Participant's wire instructions and Bank's authentication of such instructions prior to the end of the Rebate Calculation Period.
- ii. Rebate amounts are subject to reduction by all Credit Losses. If Credit Losses exceed the rebate earned for any Contract Year, Participant shall pay to Bank the amount in excess of the rebate, which invoice shall be due and payable in accordance with the terms of such invoice. If Participant is participating in more than one Program, Bank reserves the right to offset any Credit Losses from one Program against any rebate earned under any other Program. In no event will Bank pay Participant a rebate for the year in which the Agreement is terminated.

B. To qualify for any rebate payment, all of the following conditions must be met.

- i. Participant is not in default under the Agreement at the time of rebate calculation and payment.
- ii. Account(s) must be current at the time of rebate calculation and payment.
- iii. Average File Turn must be less than 46 days (as stated in the Average File Turn Adjustment section).

5. **SETTLEMENT TERMS**

Payment must be received by Bank in accordance with the Settlement Terms. Late payments shall be subject to fees as specified in the Fees Section of this Exhibit. Participant may elect Settlement Terms of: 1 & 1, 7 & 1, 14 & 7, 30 & 7, 30 & 14 or 30 & 25 for the U.S. Purchasing Card Program, U.S. One Card Program and U.S. Virtual Use Card Program as indicated on the Participant's Participation Agreement.



**6. FEES****A. United States**

The following are the fees associated with U.S. Purchasing Card, U.S. Virtual Card and U.S. One Card Program(s) implemented on Bank 2234 or 2237:

<b>STANDARD SERVICES AND FEES</b>	
Late payment charge	Central bill: None
Delinquency/Finance charge	Central bill: Prime + 2.0% is applied to the average daily balance and will be charged on the cycle date. Average daily balance is calculated as follows: the sum of the outstanding balances on each day in the cycle (including any new spend, fees, and payments) / number of days in the cycle.
International transaction	1% surcharge
Standard card	\$0.00
<b>ADDITIONAL SERVICES AND FEES</b>	
Cash advances	2.0% of amount advanced (\$3.00 minimum with no maximum)
Executive card	\$75 annual fee per card
Corporate card rewards	A rewards program annual fee of \$75 will be assessed to each Cardholder's commercial card account. The annual fee will be divided as follows: \$35 dollars will cover Bank's administrative costs and the remaining \$40 will be put into the Participant's redemption pool. Bank may at any time change the amount of the annual fee and/or the allocation of this amount without notice. Participant's "Rewards Program Redemption Expenses" will be deducted from Participant's redemption pool and are defined as and calculated on the full monetary value of the item(s) the points are redeemed for and not the amount of points used by Cardholders. If the Rewards Program Redemption Expenses incurred each calendar year (regardless of when points are earned) exceed the amount of funds available in the redemption pool (the "Excess Redemption Expenses"), the Excess Redemption Expenses will be deducted from Participant's rebate. If the rebate earned is not sufficient to cover the Excess Redemption Expenses, Bank will invoice the Participant for the Excess Redemption Expenses. The Participant shall pay such invoice within 14 days of receipt.

If Participant requests services not listed in this schedule, Participant agrees to pay the fees associated with such services.

**B. United States**

The following are the fees associated with U.S. Purchasing Card, U.S. Virtual Card and U.S. One Card Program(s) implemented on Banks other than 2234 or 2237:

<b>STANDARD SERVICES AND FEES</b>	
Late payment charge	Central bill: 1% of full amount past due assessed at end of the Cycle in which payment first became due and each Cycle thereafter Individual bill: 1% of full amount past due assessed 28 days after end of the Cycle in which payment first became due and each Cycle thereafter
International transaction	1.5% of the US Dollar amount charged
Standard card	\$0.00

<b>ADDITIONAL SERVICES AND FEES</b>	
Cash advances	2.5% of amount advanced (\$2.50 minimum with no maximum)
Convenience check	2% of check amount (\$1.50 minimum with no maximum)
Executive card	\$75 annual fee per card
Corporate card rewards	A rewards program annual fee of \$75 will be assessed to each Cardholder's commercial card account. The annual fee will be divided as follows: \$35 dollars will cover Bank's administrative costs and the remaining \$40 will be put into the Client's redemption pool. Bank may at any time change the amount of the annual fee and/or the allocation of this amount without notice. Client's "Rewards Program Redemption Expenses" will be deducted from Client's redemption pool and are defined as and calculated on the full monetary value of the item(s) the points are redeemed for and not the amount of points used by Cardholders. If the Rewards Program Redemption Expenses incurred each calendar year (regardless of when points are earned) exceed the amount of funds available in the redemption pool (the "Excess Redemption Expenses"), the Excess Redemption Expenses will be deducted from Client's rebate. If the rebate earned is not sufficient to cover the Excess Redemption Expenses, Bank will invoice the Client for the Excess Redemption Expenses. The Client shall pay such invoice within 14 days of receipt.

If Participant requests services not listed in this schedule, Participant agrees to pay the fees associated with such services.

# MASTER COMMERCIAL CARD AGREEMENT

Version 2.4

This Master Commercial Card Agreement, which comprises the Master Terms together with any exhibits and Local Schedules attached thereto, as amended, supplemented or replaced from time to time (the "**Master Agreement**"), is made as of March 7, 2022 (the "**Execution Date**") and is effective as of **January 1, 2022** (the "**Effective Date**") and sets forth the terms and conditions under which **JPMorgan Chase Bank, N.A.** or one or more of its Affiliates ("**Bank**") shall provide commercial card services to **Douglas County, Colorado, a Colorado governmental entity** ("**Client**") who executes this Master Agreement and/or one or more of such Client's Affiliates. Client and Bank may be referred to in this Master Agreement individually as "**Party**" and collectively as the "**Parties**". For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Client and Bank hereby agree as follows:

## MASTER TERMS

### 1. Definitions

Each capitalized term used in this Master Agreement shall have the following defined meanings set forth below or as otherwise set forth herein.

**Account** means each account established in the name of Client pursuant to this Master Agreement.

**Affiliate** means an entity controlling, controlled by, or under common control with, directly or indirectly, a Party to this Master Agreement. For this purpose, one entity "controls" another entity if it has the power to direct the management and policies of the other entity (for example, through the ownership of voting securities or other equity interest, representation on its board of directors or other governing body, or by contract).

**Applicable Law** means for any country, all federal, state, provincial and local laws, statutes, regulations, rules, executive orders, supervisory requirements, licensing requirements, export requirements, directives, circulars, decrees, interpretive letters, guidance or other official releases of or by any government, any authority, department or agency thereof, or any regulatory or self-regulatory organization such as the European Union, that apply to a Party's obligations under the Master Agreement.

**Business Day** means a day on which Bank is open for business as identified in the applicable Local Schedule.

**Card** means a Network-branded card that is issued to Cardholders by Bank upon the request of Client and approval by Bank, and includes any plastic card bearing a card number and accounts and card numbers with no associated plastic card, which includes Virtual Card Accounts.

**Card Request** means a written or electronic transmittal from Client, requesting Bank to issue a Card(s).

**Cardholder** means: (A) an individual in whose name a Card is issued, and (B) any person or entity authorized by Client or named Cardholder to use a Card.

**Cardholder Agreement** means documentation provided by Bank to Client or Cardholder governing use of a Card by such Cardholder.

**Cardholder Credit Limit** means the maximum spending limit established in relation to a Cardholder.

**Corporate Liability** means Client is solely liable for the Transactions, subject to the Master Agreement and any Cardholder Agreement.

**Credit Card Network** or **Network** means either MasterCard International, Inc. or Visa U.S.A., Inc.

**Credit Limit** means the maximum spending limit established for Client in connection with the Program.

**Cycle** means the monthly period ending on the same day each month or, if that day is not a Business Day, then the following Business Day or preceding Business Day, as systems may require, or such other period as Bank may specify.

**Fraudulent Transactions** means transactions made on a Card by a person, other than Client or Cardholder, who does not have actual, implied or apparent authority for such use, and which Cardholder or Client receives no direct or indirect benefit.

**Joint and Several Liability** means Client and Cardholder are jointly and severally liable for the Transactions, subject to the Master Agreement, and the Cardholder Agreement.

**Local Schedule** means a schedule to this Master Agreement which sets forth the terms and conditions applicable to the commercial card Programs provided to Client in a particular geographic region or country.

**Marks** means the name, trade name, and all registered or unregistered service marks of Client, the Network and Bank.

**Program** means the commercial card system composed of Accounts, Card-use controls, reports to facilitate purchases of and payments for business goods and services, and related services, all as established in connection with the Master Agreement. This Program is commonly known as the Intermountain Payment Card Consortium.

**Systems** means the systems through which Client can access Account and Transaction data and reports.

**Tax** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any related penalty or interest).

**Tax Deduction** means a deduction or withholding for or on account of Tax from a payment under the Master Agreement.

**Transaction** means a purchase, a cash advance, fees, charges or any other activity charged to an Account in respect of a Card.

**Virtual Card Account** or **Single-Use Account** means a one-time virtual card number generated for a single transaction.

## 2. Certain Bank Services

- A. Subject to prior financial, risk management and compliance approvals by Bank, Bank shall establish Accounts in the name of Client and, where applicable, issue Cards to employees and authorized representatives of Client who are approved by Bank and are designated and authorized by Client to incur legitimate business expenses on Client's behalf. Any balance outstanding associated with an Account for which a corporate liability waiver is requested shall become immediately due and payable.
- B. Extension of Program. Upon Client's submission of a request from time to time in the form required by Bank and following Bank's agreement to do so, Bank will extend the Program to Client's Affiliates. Client is responsible as principal obligor for all obligations under the Master Agreement (including, without limitation, as principal obligor with respect to all payment and other obligations as the same relate to its Affiliates and their respective Cardholders and waives any defenses or offsets available to such Affiliates). Client shall cause each of its Affiliates and their respective Cardholders to comply with the Master Agreement.
- C. Notwithstanding the foregoing, Bank shall not be obligated to provide any Account to Client or any Client Affiliate or any Card to an employee or authorized representative of Client or any Client Affiliate or to process any transactions in violation of any limitation or prohibition imposed by Applicable Law, including, but not limited to, the regulations issued by the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC").
- D. Receipt Image Services. For purposes of this section, "**Receipt Image Services**" means the optional services provided through Bank to allow Client the ability to attach and maintain image(s) of receipt(s) on the System, and "**Receipt Image(s)**" means an image of a receipt produced by a Transaction through use of Accounts and maintained on the System. Receipt images will be stored and made available to Client through use of the System. In order to make Receipt Images available through the System, Client shall first attach to the System images of Client's receipts through use of its own devices. Client is responsible for verifying the accuracy of the image of its receipts and any other information uploaded and entered into the System. Client shall ensure that the information contained in the image of the receipt accurately reflects the applicable Transaction. Receipt images will be made available online through the System for a maximum of thirty-six (36) months ("**System Image Accessibility Period**"). The System Image Accessibility Period includes the month of the Transaction Date. Bank may, in its sole and absolute discretion, reject Receipt Images provided by Client to be posted on the System. In addition, Bank may suspend Client's use of the Receipt Image Service at any time without prior notice to Client.
- E. Provide to Participants, at the sole discretion of Bank, a Program through a Participation Agreement. Bank shall not be liable to Client for payments hereunder or otherwise, due to any failure to issue any Card or establish any Account for a Participant. For purposes of this section, "**Participant**" means any entity that has been approved by Bank to participate in the Program and has executed a Participation Agreement, and "**Participation Agreement**" means an agreement for commercial card services by and between Bank and a Participant, a sample of which is attached hereto as Exhibit 3.

## 3. Obligations of Client

In connection with the Program, Client shall:

- A. Submit Card Requests in the form and via the method required by Bank. Client shall not give, nor cause or permit to be given, any Card to a Cardholder before the Cardholder application process defined by Bank is completed.
- B. Notify each Cardholder at the earliest opportunity: (i) that Cards are to be used only for Client's business purposes; (ii) of the Cardholder Credit Limit and any other applicable limit; (iii) of Bank suspending a Card or refusing to issue any further Cards, closing an Account, or ending the Cardholder Agreement; (iv) of revisions to any guide to the use of Cards (if applicable); and (v) of the extent, if any, to which Bank will provide Transaction and Account information to third Parties at Client's request.
- C. Use commercially reasonable efforts: (i) to safeguard Accounts using reasonable security procedures; (ii) where applicable, to maintain a process ensuring timely and accurate reimbursement of all Transactions to its Cardholders; (iii) not to exceed the Credit Limit; (iv) to collect and destroy any Cards which are no longer required; and (v) to the extent that Cardholder Agreements and Cardholder documentation are provided, cause Cardholders to comply with the Cardholder Agreements and Cardholder documentation.
- D. If not previously provided by Bank, provide to each actual and prospective Cardholder, in accordance with Bank's instructions, Cardholder documentation supplied by Bank.
- E. Immediately notify Bank: (i) of any Card or any Account which is no longer required; and (ii) by phone of any Card that Client knows, or suspects has been lost, stolen, misappropriated, improperly used or compromised. In connection with Client's notifications obligations described herein and notwithstanding anything to the contrary contained in this Master Agreement:
  - i. Liability for Fraudulent Transactions Following Notification. Client shall not be liable for any Fraudulent Transactions made on a Card under any Account after the effective time of such notification to Bank of such Fraudulent Transaction.

- ii. Liability for Fraudulent Transactions Prior to Notification. Subject to the terms and conditions contained in subsection (iii) below, Client shall not be liable for Fraudulent Transactions made on a Card under any Account prior to the effective time of such notification to Bank of such Fraudulent Transactions.
- iii. Bank reserves the right, in its sole and absolute discretion, to hold Client liable for Fraudulent Transactions should Bank determine that, subsequent to implementation of Client's Program and at the time that the Fraudulent Transaction occurred, Client failed to operate its Program in accordance with the following fraud reduction requirements:
  - a. Client must block required high risk merchant category codes ("MCCs") identified by Bank and presented to Client;
  - b. Client must maintain reasonable security precautions and controls regarding the dissemination, use and storage of Account and Transaction data; and
  - c. Client must comply with all other requirements as Bank may reasonably require from time to time.

If Client fails to comply with its obligations described in this subsection (iii), and Bank determines Client to be liable for Fraudulent Transactions, Bank will either: (1) invoice Client for the amount of such Fraudulent Transaction minus any amounts collected, or (2) deduct the amount of such Fraudulent Transaction amount from Client's rebate.

- F. Notify Bank of any Transaction that Client disputes as soon as practicable after the last day of the Cycle during which such Transaction is charged to Client, and in any event within sixty (60) days of such day. Client shall use commercially reasonable efforts to assist in obtaining reimbursement from a merchant. Client or, subject to any Cardholder Agreement and in the case of Cards under any Joint and Several Liability Accounts, the Cardholder, shall not be relieved of liability for any disputed Transaction if the charge-back is rejected in accordance with the applicable Network's charge-back policy. Bank shall not be liable to Client where notice is received after such sixty (60) day period unless specified in a Local Schedule. Client shall not make a claim against Bank or refuse to pay any amount because Client or the person using the Card may have a dispute with any merchant.
- G. Provide any required notification or obtain authorization under applicable privacy or data protection legislation.
- H. Unless previously provided to Bank, obtain and provide to Bank such information as Bank may reasonably request, for the purposes of investigating the identity of an actual or prospective Cardholder or Client or the identity or financial condition of Client, evidencing authority for Card issuance requests, and assisting in any review of Bank by a regulator with relevant jurisdiction. Any information provided by Client to Bank shall be, to the best of Client's knowledge, information and belief, accurate and complete in all material respects.
- I. Make payments for all Transactions posted to Accounts no later than the payment date (the "Payment Date"), as specified in the periodic statement. In the event that Client makes payments other than as contemplated by the periodic statement, Bank may require, and Client shall provide, such documentation as reasonably required by Bank to reconcile such payments to the amounts stated as due in the periodic statement by the Payment Date. Any amount due which is not received by the Payment Date shall be subject to the late fees as set out in Exhibit 1 to the Master Terms. If collection is initiated by Bank, Client shall be liable for payment of Bank's reasonable attorneys' fees and other costs and expenses of collection.
- J. In the case of Corporate Liability Programs, be solely liable for all Transactions and Client's obligations shall be enforceable regardless of the validity or enforceability of a Cardholder's obligations. In the case of any Joint and Several Liability Account, Client shall pay Bank, within ten (10) days of written notice, for any Transactions not paid by a Cardholder within one hundred and twenty (120) days of the first billing in respect of the relevant Transaction.
- K. Unless otherwise provided to Bank, provide Bank with such financial statements and other related information annually, or as otherwise requested by Bank in form and in such detail as Bank may reasonably request.
- L. Use commercially reasonable efforts to ensure that such applicants to whom it requests Bank to issue Cards and whom Client authorizes to use the Cards are not identified on a prohibited government sanctions list, or otherwise subject to a sanctions program applicable to Client.

#### 4. Credit Limits and Certain Bank Rights

- A. Bank may establish a Credit Limit and Cardholder Credit Limit and may establish other limits from time-to-time. The establishment of a limit does not prevent such limit from being exceeded and, subject to the Master Agreement, Client is responsible for all amounts including such amounts that exceed a limit.
- B. Bank may at any time: (i) increase or decrease any Credit Limit or the Cardholder Credit Limit or any other limit in connection with any Card or any Account or the Program; (ii) refuse to authorize Transactions; (iii) vary the payment terms, or require the provision of security or additional security; (iv) suspend or terminate any Card or any Account; (v) decline to open any Account; or issue any Card or (vi) require MCC authorization restrictions in connection with a Program; (vii) apply or offset any credit balance hereunder to the payment when due of any amount owing under this Master Agreement; (viii) offset any obligation of Client to Bank under this Master Agreement or otherwise against any obligation Bank owes to Client.

#### 5. System Access

- A. Client shall adhere to all applicable license agreements, security procedures, and terms and conditions regarding the System.

- B. Client agrees that any access, Transaction, or business conducted on the System is presumed by Bank to have been in Client's name for Client's benefit.
- C. Except for unauthorized use by a Bank employee, Client is solely responsible for the genuineness and accuracy of all instructions, messages and other communications received by Bank via the System. Bank may rely and act upon all Client instructions and messages issued with valid credentials.
- D. From time to time, Bank may suspend the System when Bank considers it necessary to do so (including, without limitation, for maintenance or security purposes). Bank will use reasonable efforts to provide Client with notice prior to the suspension.

## 6. Representations and Warranties

Each Party represents, warrants and covenants that it will comply with Applicable Laws in connection with the performance of its obligations under the Master Agreement. Each Party represents and warrants that this Master Agreement constitutes a legal, valid and binding obligation enforceable in accordance with its terms, and that execution and performance of the Master Agreement: (A) does not breach any agreement of such Party with any third party, (B) does not violate any law, rule, or regulation, or any duty arising in law or equity applicable to it, (C) are within its organizational powers, and (D) has been authorized by all necessary organizational action of such Party and validly executed by a person(s) authorized to act on behalf of such Party. Client also represents, warrants and covenants that it will use its commercially reasonable efforts to ensure that the Accounts and the Cards shall only be used for Client's business purposes. Client also represents and warrants that it will use commercially reasonable efforts to ensure that such applicants to whom it requests Bank to issue Cards to and whom Client authorizes to use the Cards/Accounts are not identified on a prohibited government sanctions list, are not located or resident in a sanctioned country, or otherwise subject to a sanctions program applicable to Client. Bank reserves the right to terminate the Master Agreement and/or cancel any of the Accounts at any time if Bank determines that a Card has been issued to a person residing in a sanctioned jurisdiction or where the Cardholder's name, or the name of an individual authorized to use a Card/Account, appears on a government sanctions list applicable to Client or Bank. EXCEPT AS SET FORTH IN THIS MASTER AGREEMENT OR IN ANY LOCAL SCHEDULE, NEITHER PARTY MAKES ANY OTHER REPRESENTATIONS AND WARRANTIES WHETHER EXPRESS OR IMPLIED INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

## 7. Fees and Charges

Bank may change the fees and charges payable by Client at any time, provided that Bank notifies Client at least thirty (30) days prior to the effective date of the change or such other period as is specified in the applicable Local Schedule. Bank's periodic statements represent the official record of amounts due and owing by Client to Bank regardless of the method(s) by which Client elects to receive invoice information from Bank (e.g., in electronic form, mappers or other methods). Client acknowledges that it has an obligation to verify and reconcile its payment obligations to Bank's periodic statements. Client and Bank agree that all periodic statements shall be sent or made available electronically unless otherwise agreed to in writing. Client specifically agrees to the delivery and receipt of or access to such electronic periodic statements.

## 8. Term and Termination

- A. This Master Agreement shall commence as of the Effective Date and continue in full force and effect for a period of **five (5) years** unless otherwise terminated in accordance with the terms of this Section 8. Thereafter this Master Agreement shall automatically renew for successive one-year terms unless earlier terminated as set forth herein.
- B. Either Party may terminate this Master Agreement for any or no reason upon sixty (60) days prior written notice to the other Party.
- C. Either Party may terminate this Master Agreement immediately upon the occurrence of one or more of the following events: (i) the other Party's violation of Applicable Law, (ii) the liquidation, insolvency or dissolution of the other Party, (iii) the voluntary or involuntary filing of bankruptcy proceedings or similar proceedings with respect to the business of the other Party, or (iv) with the exception of a payment obligation, a Party's breach of a material obligation under this Master Agreement that is not cured within thirty (30) days following receipt of written notice of the breach from the non-breaching Party.
- D. In addition, Bank may immediately (a) terminate this Master Agreement, (b) terminate one or more services provided for in this Master Agreement, and/or (c) terminate one or more Cards upon the occurrence of one or more of the following events: (i) Client fails to remit any payment in accordance with the terms of this Master Agreement, (ii) there is a default by Client or its parent, subsidiary or affiliate in the payment of any debt owed to Bank or a Bank-related entity under any other agreement, (iii) there is a material adverse change in the business, operations or financial condition of Client, or (iv) any representation or warranty made by the Client or any financial statement or certificate furnished to Bank, shall prove to be inaccurate, false or misleading in any material respect when made.
- E. This Master Agreement shall terminate immediately upon the termination of all Accounts issued pursuant to this Master Agreement.
- F. In the event of termination of this Master Agreement by Bank in accordance with Section 8.C or Section 8.D above, Client shall immediately pay all amounts owing under the Agreement, without set-off or deduction.
- G. In the event of termination of the Master Agreement for any reason other than by Bank in accordance with Section 8.C or 8.D above, Client shall pay all amounts due and owing under this Master Agreement in accordance with the settlement terms of the Program, without set-off or deduction.
- H. Upon termination of this Master Agreement for any reason, Client shall promptly destroy all physical Cards furnished to Cardholders.
- I. Client (upon notice to Bank) may suspend or terminate any Account or any Card under any Account at any time and for any reason.

- J. After this Master Agreement or any Local Schedule terminates or expires, the terms of this Master Agreement that expressly or by their nature contemplate performance after termination or expiration will survive and continue in full force and effect. Notwithstanding anything to the contrary contained in this Section 8, the provisions of this Master Agreement shall remain in effect until all Cards and Accounts have been cancelled.

## 9. Limitation of Liability

- A. Bank shall be liable only for Client's actual damages which Client suffers or incurs as a direct result of Bank's negligence or willful misconduct and shall not be liable for any other loss or damage of any nature.
- B. TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER UNDER ANY THEORY OF TORT, CONTRACT, STRICT LIABILITY OR OTHER LEGAL OR EQUITABLE THEORY FOR ANY EXEMPLARY, PUNITIVE, SPECIAL, INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES OR THE LIKE, INCLUDING, WITHOUT LIMITATION, LOST PROFITS, EACH OF WHICH ARE EXPRESSLY EXCLUDED BY AGREEMENT OF THE PARTIES HEREIN REGARDLESS OF WHETHER SUCH DAMAGES WERE REASONABLY FORESEEABLE AND WHETHER EITHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

## 10. Confidentiality

Except as expressly provided in this Master Agreement, all information furnished by either Party in connection with this Master Agreement, the Program or Transactions shall be kept confidential. The foregoing obligation shall not apply to information that: (A) is already lawfully known when received without an obligation of confidentiality other than under this Master Agreement, (B) is or becomes lawfully obtainable from other sources who are not under a duty of confidentiality, (C) is in the public domain when received or thereafter enters the public domain through no breach of this Section; (D) is developed independently by the receiving Party without use of the disclosing Party's confidential information; (E) is in an aggregate form non-attributable to the disclosing Party; (F) is required to be disclosed to, or in any document filed with, the U.S. Securities and Exchange Commission (or any analogous body or any registrar of companies or other organizations in any relevant jurisdiction), banking regulator, or any other governmental agencies, (G) is required by Applicable Law to be disclosed and notice of such disclosure is given (when legally permissible) to the disclosing Party, or (H) may be disclosed as provided in the Cardholder Agreement or other Cardholder-related documentation. Notice under (G), when practicable, shall be given sufficiently in advance of the disclosure to permit the other Party to take legal action to prevent disclosure. Bank may exchange (and Client insofar as necessary hereby consents to such exchange) Client and (to the extent authorized) Cardholder confidential information with Affiliates. Bank may also disclose confidential information to service providers, the Networks, and any other authorized third parties in connection with Bank's provision of Program services; provided, that these authorized third parties are subject to obligations of confidentiality at least as restrictive as those set forth in this Section 10.

## 11. Miscellaneous

- A. Except as otherwise mutually agreed, neither Party shall use the Marks of the other Party without its prior written consent. If Client elects to have its Marks embossed on the Cards or provide them to Bank for other uses, Client hereby grants Bank a non-exclusive limited license to use the Marks for the foregoing purposes.
- B. If any provision of this Master Agreement is found by an arbitrator or court of competent jurisdiction to be unenforceable, such provision shall not affect the other provisions, but such unenforceable provision shall be deemed modified to the extent necessary to render it enforceable, preserving to the fullest extent permissible the intent of the Parties set forth in this Master Agreement. The failure of either Party hereto to enforce any right or pursue any remedy hereunder shall not be construed to be a waiver thereof.
- C. Bank and Client will at all times be independent contractors. In furtherance of the Parties' mutual interests in this Master Agreement, no third party will be deemed an intended or unintended beneficiary of this Master Agreement. This Master Agreement is enforceable only between the Parties hereto and shall not be subject to any actual or implied right or obligations of, or commitment to, any third party without the prior written consent of Bank.
- D. In the regular course of business, Bank may monitor, record and retain telephone conversations made or initiated to or by Bank from or to Client or Cardholders.
- E. This Master Agreement shall be binding upon and inure to the benefit of Client and Bank and their respective successors and permitted assigns. This Master Agreement, or any of the rights or obligations hereunder, may not be assigned by Client without the prior written consent of Bank.
- F. This Master Agreement constitutes the entire agreement between the Parties with respect to its subject matter and supersedes all prior or contemporaneous proposals, understandings, representations, negotiations, and agreements of any kind, whether written, oral, expressed or implied, relating to the subject matter thereof. This Master Agreement may be amended or waived, subject to Applicable Law, only by notice to Client in writing from Bank.
- G. This Master Agreement may be signed in one or more counterparts, each of which shall be an original, with the same effect as if the signatures were upon the same document. Facsimile signatures shall have the same force and effect as the original.
- H. Unless Client provides Bank with a valid applicable exemption certificate or other proof of exemption, Client will pay or reimburse Bank upon demand for any taxes, levies, imposts, deductions, charges, stamp, transaction and other duties and withholdings (together with any related interest, penalties, fines, and expenses) in connection with the Master Agreement, any Account or any Transactions, except if imposed on the overall net income of Bank. If a Tax Deduction is required by law, the amount of the payment due to Bank from Client will be increased to an amount which (after making the Tax Deduction) leaves an amount equal to the payment which would have been due to Bank if no Tax Deduction had been required.

- I. Neither Bank nor Client shall be liable for any loss or damage to the other for its failure to perform or delay in the performance of its obligations under this Master Agreement, if such non-performance or delay is caused directly or indirectly by an act of God, act of governmental authority, de jure or de facto, legal constraint, war, terrorism, catastrophe, fire, flood or electrical, computer, mechanical or telecommunications failure, or failure of any agent or correspondent, or unavailability of a payment system, or other natural disaster or any cause beyond its reasonable control.
- J. Any disputes between the Parties hereto concerning this Master Agreement shall be governed by and construed in accordance with the laws of the State of Colorado without regard to choice of law provisions thereof. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HEREBY WAIVES ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING OF ANY KIND ARISING OUT OF, BY REASON OF, OR RELATING TO THIS AGREEMENT, THE INTERPRETATION THEREOF OR TO ANY TRANSACTIONS HEREUNDER. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY THE PARTIES.
- K. Client acknowledges that Bank prohibits the use of Cards under any Accounts to conduct transactions (including, without limitation, the acceptance or receipt of credit or other receipt of funds through an electronic funds transfer, or by check, draft or similar instrument, or the proceeds of any of the foregoing) that are related, directly or indirectly, to unlawful internet gambling. The term "unlawful internet gambling," as used here, shall have the meaning as set forth in 12 C.F.R. Section 233.2(bb).
- L. Certain services may be performed by Bank or any affiliate, including affiliates, branches or units located in any country in which Bank conducts business or has a service provider. Client authorizes Bank to transfer Client information to such affiliates, branches or units at such locations as Bank deems appropriate. Bank reserves the right to store, access, or view data in locations it deems appropriate for the services provided.
- M. All notices and other communications required or permitted to be given under this Master Agreement shall be in writing except as otherwise provided herein, and shall be effective on the date on which such notice is actually received by the Party to which it is addressed. All notices may be sent to the Client by ordinary mail, electronic transmission, through internet sites, or by such other means as the Client and the Bank may agree upon from time to time, at the address of the Client provided to the Bank. Unless otherwise arranged, all notices to the Bank must be sent to the Client's relationship manager or program coordinator team managing the relationship or to any other address notified by the Bank to the Client in writing from time to time, and may be sent by ordinary mail, by electronic transmission or by such other means as the Client and the Bank agree upon from time to time.
- N. If any credit arises on an Account with respect to a Card (for example as a result of a duplicate payment, merchant refund or refund for a disputed transaction), Bank will apply the credit to offset any amount owed to Bank, either then or at any later time, under this Master Agreement. Bank may at its option pay it to the relevant Cardholder or Client using any method chosen by Bank.
- O. Client and Bank mutually agree that the effective Participation Agreements between the Bank and each of the Participants, granting participation under the Client's Commercial Card Classic Agreement dated October 13, 2009, as amended from time to time, will henceforth continue to be valid and effective under the terms and conditions of the Agreement.
- P. Any other provision of this Agreement notwithstanding and pursuant to Section 29-1-110, C.R.S., the amount of funds appropriated for this Agreement is One Thousand Dollars (\$1000) for fiscal year 2022. In no event shall the County be liable for payment under this Agreement for any amount in excess thereof. The County is not under obligation to make any future apportionment or allocation to this Agreement and any potential expenditure outside the current fiscal year is subject to future annual appropriation of funds.
- Q. The parties hereto understand and agree that the County, its commissioners, officials, officers, directors, agents and employees, are relying on, and do not waive or intend to waive by any provisions of this Agreement, the monetary limitations or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, §§ 24-10-101 to 120, C.R.S., or otherwise available to the County.

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IN WITNESS WHEREOF, the Parties have caused this Master Agreement to be executed by their duly authorized representatives as of the Effective Date.

JPMORGAN CHASE BANK, N.A.  
DocuSigned by:  
*Debbie Tolley*  
By \_\_\_\_\_  
Name Debbie Tolley  
Title Authorized Officer

**Client Authorization:** The undersigned is an officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing), as applicable, of Client, authorized to bind Client to enter into and to perform its obligations under this Master Agreement. The undersigned certifies to Bank that the governing body of Client has adopted resolutions or other appropriate and binding measures authorizing Client to enter into and perform its obligations under this Master Agreement and that those resolutions or other appropriate and binding measures were: (a) adopted in accordance with, as applicable, all requirements of law and Client's organizational or constituent documents, (b) have been entered into the minute books or company records of Client, and (c) are now in full force and effect. Client shall provide to Bank immediately upon demand conclusive evidence of the authorizations described above.

**DOUGLAS COUNTY, COLORADO**

DocuSigned by:  
*Doug Debord*  
By \_\_\_\_\_  
Name Doug Debord  
Title County Manager 3/7/2022

Note: The legal name of any member, managing member or general partner who is signing but is not an individual person must appear in the signature block.

**Client Attestation:** The undersigned officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing) of Client, hereby certifies that the individual signing above on behalf of Client has been duly authorized to bind Client and to enter into and perform its obligations under this Master Agreement and that the person signing above on behalf of Client, whose execution of this Master Agreement was witnessed by the undersigned, is an officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing) of Client possessing authority to execute this Master Agreement. Client shall provide to Bank immediately upon demand conclusive evidence of the authorizations described above.

DocuSigned by:  
*Christopher Pratt*  
By \_\_\_\_\_  
Name Christopher Pratt  
Title Sr. Asst. Cty. Atty 3/3/2022

Note: The person signing the attestation shall be someone different from the person signing above on behalf of Client.

DocuSigned by:  
*Andrew Copland*  
Andrew Copland  
Director of Finance  
3/4/2022

## EXHIBIT 1 to the Master Terms FEES & INCENTIVES

1. **DEFINITIONS.** Capitalized terms herein that are not otherwise specifically defined herein shall have the same meanings as set forth in the Agreement.

"**Average File Turn**" has the meaning given to it in Sections 3.A.i.

"**Combined Net Charge Volume**" means the sum of U.S. Net Charge Volume and U.S. Net Virtual Card Charge Volume.

"**Combined Total Charge Volume**" means the sum of U.S. Total Charge Volume and U.S. Total Virtual Card Charge Volume.

"**Contract Year**" means a 12-month period beginning on the Effective Date of this Agreement or any anniversary of such date.

"**Credit Losses**" means all amounts due to Bank in connection with any and all Cards or Accounts that Bank has written off as uncollectible, excluding amounts due in respect of Fraudulent Transactions.

"**Discount Interchange Rate Transactions**" means Transactions made on any and all Cards or Accounts with either an interchange rate below 2.00% under applicable Credit Card Network rules or a Supplier Fee below 2.00%. Those Transactions include but are not limited to Large Ticket Transactions, level 3 Transactions, MasterCard and Visa Partnership programs, and any other programs entered into by the Networks, Client, merchants, Bank, or others whereby the parties to those programs have agreed to interchange rates or Supplier Fees below 2.00% for certain transactions.

"**Discount Interchange Rate Transaction Volume**" means total Discount Interchange Rate Transactions made on any and all Cards or Accounts, net of returns, cash advances, convenience check amounts and Fraudulent Transactions. **Discount Interchange Rate Transaction Volume** is comprised of two categories based on either the interchange rate or Supplier Fee of each transaction as follows:

- "**Discount Interchange Transaction Volume Category 1**" covers all **Discount Interchange Rate Transaction Volume** with interchange rate or Supplier Fee at or above 1.00% (interchange rate or Supplier Fee from 1.00% - 1.99%).
- "**Discount Interchange Transaction Volume Category 2**" covers all **Discount Interchange Rate Transaction Volume** with interchange rate or Supplier Fee below 1.00% (interchange rate or Supplier Fee from 0.00% - 0.99%).

"**Fraudulent Transactions**" means Transactions made on a Card or Account by a person, other than Client or Cardholder, who does not have actual, implied, or apparent authority for such use, and which the Cardholder or Client receives no direct or indirect benefit.

"**J.P. Morgan Virtual Connect Network**" means Bank's proprietary payments technology platform to which merchants may register to receive payment from Client in connection with Client's Program(s).

"**Participant**" means a Colorado, Arizona, Wyoming, Montana, Nevada, Idaho, Utah or New Mexico public entity accepted and approved by Bank to participate in the Intermountain Payment Card Consortium that has executed a Participation Agreement. For purposes of this Exhibit 1 only, Participant includes Client.

"**Settlement Terms**" means the combination of the number of calendar days in a billing Cycle and the number of calendar days following the end of a billing Cycle to the date the payment is due. Settlement Terms are expressed as X & Y, where X is the number of calendar days in the billing Cycle and Y is the number of calendar days following the end of a billing Cycle to the date the payment is due.

"**Supplier Fee**" or "**Merchant Transaction Fee Rate**" means the fee established by Bank, in its sole discretion, payable by merchant accepting payment from Client for Transactions made through the J.P. Morgan Virtual Connect Network.

"**U.S. Net Charge Volume**" means total charges made on any and all U.S. dollar issued Cards or Accounts, net of returns, cash advances, convenience check amounts and Fraudulent Transactions. U.S. Net Charge Volume does not include any Discount Interchange Rate Transaction Volume or U.S. Net Virtual Card Charge Volume.

"**U.S. Net Virtual Card Charge Volume**" means total charges made on any and all U.S. dollar issued Virtual Card Accounts, net of returns, cash advances and Fraudulent Transactions. U.S. Net Virtual Card Charge Volume does not include any Discount Interchange Rate Transaction Volume.

"**U.S. Total Charge Volume**" means the sum of U.S. Net Charge Volume and Discount Interchange Rate Transaction Volume associated with the U.S. Purchasing Card, and U.S. One Card Program(s).

"**U.S. Total Virtual Card Charge Volume**" means the sum of U.S. Net Virtual Card Charge Volume and Discount Interchange Rate Transaction Volume associated with the U.S. Virtual Card Account Program(s).

**2. REBATES**

**A. Volume Rebate**

Bank will pay each Participant a rebate based on the annual Combined Total Charge Volume achieved by all Participants and the annual Combined Total Charge Volume of the respective Individual Participant according to the following schedule. The rebate will be calculated as the Volume Rebate Rate (as determined according to the following schedule) multiplied by the individual Participant's annual Combined Net Charge Volume, subject to the rebate adjustments below.

Intermountain Payment Card Consortium								
Combined Participant U.S. Purchasing Card, U.S. One Card and U.S. Virtual Card Programs								
Annual Combined Total Charge Volume of Individual Participant								
Annual Combined Total Charge Volume of all Participants at or above:	\$0.5MM	\$1MM	\$5MM	\$10MM	\$15MM	\$20MM	\$25MM	\$30MM
\$25,000,000	0.75%	1.22%	1.36%	1.51%	1.56%	1.59%	1.59%	1.61%
\$50,000,000	0.95%	1.41%	1.56%	1.66%	1.71%	1.74%	1.75%	1.76%
\$75,000,000	0.98%	1.50%	1.66%	1.71%	1.76%	1.79%	1.80%	1.82%
\$100,000,000	1.00%	1.56%	1.81%	1.86%	1.91%	1.97%	1.99%	2.02%
\$125,000,000	1.01%	1.61%	1.86%	1.91%	1.96%	2.01%	2.03%	2.06%
\$150,000,000	1.02%	1.65%	1.90%	1.95%	2.00%	2.05%	2.07%	2.10%
\$200,000,000	1.03%	1.66%	1.91%	1.96%	2.01%	2.06%	2.08%	2.10%
\$250,000,000	1.05%	1.67%	1.92%	1.97%	2.02%	2.07%	2.09%	2.10%
\$300,000,000	1.06%	1.68%	1.95%	2.00%	2.05%	2.10%	2.11%	2.12%

\* The volume rebate schedule shown above is based on 30 & 14 Settlement Terms.

**B. Discount Interchange Rate Transaction Rebate**

Should the individual Participant achieve the minimum annual Combined Total Charge Volume required to earn a Volume Rebate as stated above, Bank will pay the respective individual Participant a rebate based on its annual Combined Total Charge Volume and its annual Discount Interchange Rate Transaction Volume associated with each Program. The rebate will be calculated as the Discount Interchange Transaction Rebate Rate (with categories as determined according to the following schedule) multiplied by the individual Participant's annual Discount Interchange Rate Transaction Volume for each respective category associated with each Program, subject to the rebate adjustments below.

Intermountain Payment Card Consortium								
Discount Interchange Rebate Rate for Individual Participants U.S. Purchasing Card , U.S. One Card and U.S. Virtual Card Programs								
Annual Combined Total Charge Volume of Individual Participant								
Discount Interchange Rebate Rate Categories	\$0.5MM	\$1MM	\$5MM	\$10MM	\$15MM	\$20MM	\$25MM	\$30MM
Category 1	0.55%	0.90%	0.90%	0.90%	0.95%	1.00%	1.00%	1.00%
Category 2	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%

\* The discount interchange rate transaction rebate schedule shown above is based on 30 & 14 Settlement Terms.

**3. REBATE ADJUSTMENTS**

**A. Average File Turn Adjustment**

**i. Programs Contracted on Settlement Terms of 30 & 14**

- a. For purposes of this Section 3.A.i, "Average File Turn" means the annual average outstanding balance for a Participant's Programs contracted on Settlement Terms of 30 & 14 (i.e. sum of the average outstanding balances for each calendar month divided by 12) divided by the Participant's annual Combined Total Charge Volume associated with Programs contracted on Settlement Terms of 30 & 14, multiplied by 365.

The Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will be adjusted (either increased or decreased as applicable) based on the Average File Turn of Participant's Program(s) over a Contract Year ("Average File Turn Adjustment").

- b. Programs with Settlement Terms of 30 & 14 will have an Average File Turn of 29 if Participant spends ratably throughout each Cycle. The Average File Turn Adjustment for Participant's Program(s) with Settlement Terms of 30 & 14 is calculated by determining the difference between Participant's actual Average File Turn for such Program(s) and 29. If Participant's actual Average File Turn for such Program(s) is less than 29, the Volume Rebate Rate and Discount Interchange

Transaction Rebate Rate will each be increased by 0.0050% for each whole number less than 29. If the actual Average File Turn for such Program(s) is greater than 29, the Volume Rebate Rate and Discount Interchange Transaction Rebate Rate will each be decreased by 0.0050% for each whole number greater than 29 but less than 46.

- ii. If Participant's actual Average File Turn under Section 3.A.i is greater than 45 days, Participant will not qualify for any rebate payment (as described below in the General Rebate Terms Section).

**B. Interchange Rate or Supplier Fee Adjustment**

In the event of a reduction in either interchange rates by the Credit Card Networks or Supplier Fee, Bank reserves the right to adjust the rebate rates and fees accordingly.

**4. GENERAL REBATE TERMS**

**A. Annual Rebates**

- i. Rebates will be calculated annually in arrears. Rebate payments will be made in USD within the ninety (90) day period after the end of the Contract Year (the "Rebate Calculation Period") via wire transfer to a business account designated by Participant and authenticated by Bank. Payment is contingent upon Bank receiving Participant's wire instructions and Bank's authentication of such instructions prior to the end of the Rebate Calculation Period.

- ii. Rebate amounts are subject to reduction by all Credit Losses. If Credit Losses exceed the rebate earned for any Contract Year, Participant shall pay to Bank the amount in excess of the rebate, which invoice shall be due and payable in accordance with the terms of such invoice. If Participant is participating in more than one Program, Bank reserves the right to offset any Credit Losses from one Program against any rebate earned under any other Program. In no event will Bank pay Participant a rebate for the year in which the Agreement is terminated.

**B. To qualify for any rebate payment, all of the following conditions must be met.**

- i. Participant is not in default under the Agreement at the time of rebate calculation and payment.
- ii. Account(s) must be current at the time of rebate calculation and payment.
- iii. Average File Turn must be less than 46 days (as stated in the Average File Turn Adjustment section).

**5. SETTLEMENT TERMS**

Payment must be received by Bank in accordance with the Settlement Terms. Late payments shall be subject to fees as specified in the Fees Section of this Exhibit. Settlement Terms for the U.S. Purchasing Card, U.S. One Card, and U.S. Virtual Card Program(s) are 30 & 14 for all Participants.

**6. FEES****A. United States**

The following are the fees associated with the U.S. Purchasing Card and the U.S One Card Programs implemented on Bank 2234 or 2237:

<b>STANDARD SERVICES AND FEES</b>	
Late payment charge	Central bill: None
Delinquency/Finance charge	Central bill: Prime + 2.0% is applied to the average daily balance and will be charged on the cycle date. Average daily balance is calculated as follows: the sum of the outstanding balances on each day in the cycle (including any new spend, fees, and payments) / number of days in the cycle.
International transaction	1% surcharge
Standard card	\$0.00
<b>ADDITIONAL SERVICES AND FEES</b>	
Cash advances	2.0% of amount advanced (\$3.00 minimum with no maximum)
Executive card	\$75 annual fee per card
Corporate card rewards	A rewards program annual fee of \$75 will be assessed to each Cardholder's commercial card account. The annual fee will be divided as follows: \$35 dollars will cover Bank's administrative costs and the remaining \$40 will be put into the Participant's redemption pool. Bank may at any time change the amount of the annual fee and/or the allocation of this amount without notice. Participant's "Rewards Program Redemption Expenses" will be deducted from Participant's redemption pool and are defined as and calculated on the full monetary value of the item(s) the points are redeemed for and not the amount of points used by Cardholders. If the Rewards Program Redemption Expenses incurred each calendar year (regardless of when points are earned) exceed the amount of funds available in the redemption pool (the "Excess Redemption Expenses"), the Excess Redemption Expenses will be deducted from Participant's rebate. If the rebate earned is not sufficient to cover the Excess Redemption Expenses, Bank will invoice the Participant for the Excess Redemption Expenses. The Participant shall pay such invoice within 14 days of receipt.

If Participant requests services not listed in this schedule, Participant agrees to pay the fees associated with such services.

- B. The following are the fees associated with U.S. Purchasing Card, U.S. Virtual Card and U.S. One Card programs implemented on Banks other than 2234 or 2237:

<b>STANDARD SERVICES AND FEES</b>	
Late payment charge	Central bill: 1% of full amount past due assessed at end of the Cycle in which payment first became due and each Cycle thereafter Individual bill: 1% of full amount past due assessed 28 days after end of the Cycle in which payment first became due and each Cycle thereafter
International transaction	1.5% of the US Dollar amount charged
Standard card	\$0.00
<b>ADDITIONAL SERVICES AND FEES</b>	
Cash advances	2.5% of amount advanced (\$2.50 minimum with no maximum)
Convenience check	2% of check amount (\$1.50 minimum with no maximum)
Executive card	\$75 annual fee per card
Corporate card rewards	A rewards program annual fee of \$75 will be assessed to each Cardholder's commercial card account. The annual fee will be divided as follows: \$35 dollars will cover Bank's administrative costs and the remaining \$40 will be put into the Client's redemption pool. Bank may at any time change the amount of the annual fee and/or the allocation of this amount without notice. Client's "Rewards Program Redemption Expenses" will be deducted from Client's redemption pool and are defined as and calculated on the full monetary value of the item(s) the points are redeemed for and not the amount of points used by Cardholders. If the Rewards Program Redemption Expenses incurred each calendar year (regardless of when points are earned) exceed the amount of funds available in the redemption pool (the "Excess Redemption Expenses"), the Excess Redemption Expenses will be deducted from Client's rebate. If the rebate earned is not sufficient to cover the Excess Redemption Expenses, Bank will invoice the Client for the Excess Redemption Expenses. The Client shall pay such invoice within 14 days of receipt.

If Participant requests services not listed in this schedule, Participant agrees to pay the fees associated with such services.

## Exhibit 2 to the Master Terms SUPPLIER RECRUITMENT AUTHORIZATION EXHIBIT

1. **DEFINITIONS.** For the purposes of this Exhibit, the following terms will have the meaning given below. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

"**Claim(s)**" means any and all past, present and future claim(s), loss(es), liability(ies), obligation(s), expense(s), attorney or other fee(s), suit(s), debt(s), lien(s), contract(s), agreement(s), promise(s), demand(s) or damage(s), of any nature whatsoever, known or unknown, suspected or unsuspected, fixed or contingent, including legal fees to the full extent permitted by law.

"**Client Information**" means information provided by Client to Bank for purposes of Supplier Recruitment (as defined below), including, but not limited to: (i) contact information for Client and/or Supplier(s); (ii) accounts payables details (e.g., payment summaries, amounts/counts, invoice numbers, billing account numbers and current and future payment terms); and (iii) payment preferences for Client and/or Supplier(s).

"**Supplier Data Enrichment**" means a recruitment service utilizing internal and external data sources to obtain supplier contact information for the purpose of Supplier Recruitment (as defined below). Bank will: (i) use commercially reasonable efforts to enrich supplier data provided by Client via the Supplier Data Enrichment process, and (ii) provide on a weekly basis a report of supplier data that is captured during the acceptance process for further verification from Client.

"**Supplier(s)**" means Client's supplier(s) and/or vendor(s) identified in accounts payable documentation, or other documentation provided to Bank by Client.

"**Third Party**" or "**Third Parties**" means a payment solution partner of Bank.

### 2. SUPPLIER RECRUITMENT

Client asks and authorizes Bank and/or Third Party to communicate with Suppliers through various methods on behalf of and in the voice of Client for the purpose of requesting that Suppliers accept payment using wholesale payments products offered by Bank, including but not limited to commercial card and automated clearing house (the, "**Supplier Recruitment**"). For the sole purposes of Supplier Recruitment, Client consents to Bank's disclosure of such Client Information to Third Parties and Suppliers. Bank reserves the right to refuse or discontinue Supplier Recruitment and/or Supplier Data Enrichment services at any time.

### 3. CLIENT ENGAGEMENT

Client shall be deemed to have accepted and agreed to the following:

- i. Client will commit to having internal resources available to address recruitment needs;
- ii. Client will provide, to the extent commercially reasonable, complete and accurate Client Information including, but not limited to, Supplier name, remittance address, contact name, phone number, and email addresses in a format consistent with Bank instruction;
- iii. Should Client not have complete and accurate Supplier contact information, the Bank will offer Supplier Data Enrichment;
- iv. Client is solely responsible for validating Bank obtained Client Information, including but not limited to Supplier contact information during Supplier Data Enrichment and prior to issuing payment to that Supplier. Client acknowledges that Supplier contact information is deemed to be accurate once payment has been requested.

### 4. TERMS AND CONDITIONS

#### A. Obligations and Liabilities

- I. Despite anything to the contrary in the Agreement, Client, on its behalf and on behalf of each of its Affiliates:

(a) agrees to reimburse Bank and each of its Affiliates for any direct damages Bank incurs related to Claims related to: (1) Supplier Recruitment; (2) Supplier Data Enrichment; or (3) a third-party Claim related to the disclosure of Client Information for the purpose of Supplier Recruitment.

(b) releases and forever discharges Bank and each of its Affiliates from any and all liability for indirect, special, punitive, or consequential damages in any form or under any circumstances, even if Bank has been advised of the possibility of such damages, except to the extent that such Claims arise from the gross negligence of the Bank or its Affiliates.

(c) Any other provision of this Agreement notwithstanding and pursuant to Section 29-1-110, C.R.S., and the Colorado Constitution Article X Section 20 and Article XI Section 1, the County cannot and by this Agreement does not agree to indemnify, hold harmless, exonerate or assume the defense of the other party or any other person or entity whatsoever for any purpose whatsoever.

- B. **Use of Client Logo.** Client grants Bank a non-exclusive, limited, non-transferable, and revocable license to use Client's marks (whether registered or not) for the sole purpose of Supplier Recruitment.
- C. **Authorizing Transfers.** Client represents and warrants that Client has obtained the consent required to authorize Bank to disclose Client Information, including information about and Supplier(s), for purposes of Supplier Recruitment.
- D. **Giving Bank Notice.** Despite anything to the contrary in the Agreement, Client agrees that it will provide Bank with notice to revoke this Exhibit, which shall have the effect of terminating Supplier Recruitment. Bank will have a reasonable period of time to act on Client's notice after Bank receives it. The Agreement shall remain in full force and effect unless otherwise terminated as set forth in Agreement.

## EXHIBIT 3 to the Master Terms SAMPLE PARTICIPATION AGREEMENT

### PARTICIPATION AGREEMENT

This Participation Agreement (the "**Participation Agreement**") is made and entered into as of \_\_\_\_\_, 20\_\_ (the "**Effective Date**") by and between \_\_\_\_\_ ("**Participant**") and JPMorgan Chase Bank, N.A. or one or more of its Affiliates ("**Bank**").

WHEREAS, pursuant to that certain Master Commercial Card Agreement dated as of \_\_\_\_\_, 20\_\_ (the "**Master Agreement**") between Douglas County, Colorado (the "**Client**") and Bank, Bank has agreed to provide commercial card services to Client (the "**Program**") on the terms and conditions of the Master Agreement, attached hereto and incorporated herein as Attachment A; and

WHEREAS, Participant desires to participate in the Program, subject to the terms and conditions of the Master Agreement as amended, supplemented, restated, or replaced from time to time.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual agreements, provisions and covenants contained herein, the Parties agree as follows:

1. **Definitions.** Except as otherwise provided herein, all capitalized terms used herein and not otherwise defined and which are defined in the Master Agreement shall be used herein as so defined in the Master Agreement.
2. **Mutual Obligations.** By their execution of this Participation Agreement, Participant and Bank hereby agree to be bound by all the terms and conditions of the Master Agreement as may be amended, supplemented, restated, or replaced from time to time, attached hereto as Attachment A. In the event of a conflict between the provisions of this Participation Agreement and the provisions of the Master Agreement, the provisions of this Participation Agreement will prevail. This Participation Agreement shall remain in effect according to its terms without regard to the continued existence or enforceability of the Master Agreement with respect to the original Parties thereto. With the exception of Exhibit 1 to the Master Agreement, all references to "Client" in the Master Agreement shall be deemed to constitute references to Participant hereunder.

Without limiting the generality of the foregoing, Participant further agrees that it shall be responsible only for Transactions and for fees, charges and other amounts due under the Master Agreement related to the use of Accounts or Cards of Participant pursuant to the Master Agreement and that Client shall not be liable for any such Transactions and for any such fees, charges and other amounts.

3. **Information Sharing.** Participant acknowledges and agrees that Bank may share Participant's information with the Client to include, but not limited to, commercial card Program transaction spending volumes, average transaction size, purchase limit data and any other information deemed necessary by the Bank to facilitate the rebate incentives calculations based upon all participants' charge volume under the Master Agreement.
4. **Notices.** Notwithstanding the provisions of the Master Agreement, all notices and other communications required or permitted to be given under this Participation Agreement shall be in writing except as otherwise provided herein, and shall be effective on the date on which such notice is actually received by the Party to which it is addressed. All notices may be sent to the Participant by ordinary mail, electronic transmission, through internet sites, or by such other means as the Participant and the Bank may agree upon from time to time, at the address of the Participant provided to the Bank. Unless otherwise arranged, all notices to the Bank must be sent to the Participant's relationship manager or program coordinator team managing the relationship or to any other address notified by the Bank to the Participant in writing from time to time, and may be sent by ordinary mail, by electronic transmission or by such other means as the Participant and the Bank agree upon from time to time.
5. **Miscellaneous.** This Participation Agreement shall be governed by and construed in accordance with the substantive laws of the State of \_\_\_\_\_, and as applicable, federal law. The headings, captions, and arrangements used in this Participation Agreement are for convenience only and shall not affect the interpretation of this Participation Agreement. This Participation Agreement may be executed in any number of counterparts, all of which, when taken together shall constitute one and the same document, and each Party hereto may execute this Participation Agreement by signing any of such counterparts. Facsimile signatures shall have the same force and effect as the original.

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IN WITNESS WHEREOF, the Parties have caused this Participation Agreement to be duly executed as of the Effective Date.

**JPMORGAN CHASE BANK, N.A.**

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

**Participant Authorization:** The undersigned is an officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing), as applicable, of Participant, authorized to bind Participant to enter into and to perform its obligations under this Participation Agreement. The undersigned certifies to Bank that the governing body of Participant has adopted resolutions or other appropriate and binding measures authorizing Participant to enter into and perform its obligations under this Participation Agreement and that those resolutions or other appropriate and binding measures were: (a) adopted in accordance with, as applicable, all requirements of law and Participant's organizational or constituent documents, (b) have been entered into the minute books or company records of Participant, and (c) are now in full force and effect. Participant shall provide to Bank immediately upon demand conclusive evidence of the authorizations described above.

**PARTICIPANT**

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

Note: The legal name of any member, managing member or general partner who is signing but is not an individual person must appear in the signature block.

**Participant Attestation:** The undersigned officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing) of Participant, hereby certifies that the individual signing above on behalf of Participant has been duly authorized to bind Participant and to enter into and perform its obligations under this Participation Agreement and that the person signing above on behalf of Participant, whose execution of this Participation Agreement was witnessed by the undersigned, is an officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing) of Participant possessing authority to execute this Participation Agreement. Participant shall provide to Bank immediately upon demand conclusive evidence of the authorizations described above.

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

Note: The person signing the attestation shall be someone different from the person signing above on behalf of Participant.

## LOCAL SCHEDULE FOR THE UNITED STATES

This Local Schedule for the United States ("**U.S. Schedule**") sets forth the terms and conditions that will apply to Bank's establishment of Accounts in the name of Client and/or one or more Client Affiliates and issuance of Cards to its and their respective employees and authorized representatives in the United States. This U.S. Schedule is made a part of and incorporated into the Master Terms as though fully set forth therein. If a provision of this U.S. Schedule conflicts with the Master Terms, the provision of this U.S. Schedule will prevail.

### I. Overview

Bank shall issue Cards under the Program in the United States ("**U.S. Program**") in United States Dollars, and Client may participate in the U.S. Program subject to the terms of this U.S. Schedule.

### II. Definitions

Capitalized terms used but not defined in this U.S. Schedule will have the meanings given to them in the Master Terms. For purposes of this U.S. Schedule, the following terms shall be defined as set forth below:

**Business Day** means a day on which Bank and Federal Reserve Banks are open for business.

**International Transaction** means any Transaction that is made in a currency other than U.S. dollars or is made in U.S. dollars outside of the United States of America.

### III. Certain Additional Terms

Client represents and warrants that the Cards and Accounts to be issued and established under this U.S. Schedule are substitutes for accepted cards and accounts, or will be sought and issued only in response to written requests or applications for such Cards or Accounts. Client shall retain such applications (paper or electronic) for any Card when such application is not provided to Bank, for a period of twenty-five (25) months after the application has been received and acted upon.

### IV. Fees and Incentives

The fees and charges and incentives (if any) related to this U.S. Schedule are set forth on **Exhibit 1 to the Master Terms**.

### V. Notices

All notices and other communications required or permitted to be given under this U.S. Schedule shall be in writing except as otherwise provided herein, and shall be effective on the date on which such notice is actually received by the Party to which it is addressed. All notices may be sent to the Client by ordinary mail, electronic transmission, through internet sites, or by such other means as the Client and the Bank may agree upon from time to time, at the address of the Client provided to the Bank. Unless otherwise arranged, all notices to the Bank must be sent to the Client's relationship manager or program coordinator team managing the relationship or to any other address notified by the Bank to the Client in writing from time to time, and may be sent by ordinary mail, by electronic transmission or by such other means as the Client and the Bank agree upon from time to time.

### VI. International Transactions and Fees

If an International Transaction is made in a currency other than U.S. dollars, the applicable Network will convert the Transaction into U.S. dollars using its respective currency conversion procedures. The exchange rate each Network uses to convert currency is a rate that it selects either from the range of rates available in the wholesale currency markets for the applicable processing date (which rate may vary from the rate the respective entity itself receives), or the government-mandated rate in effect on the applicable processing date. The rate in effect on the applicable processing date may differ from the rate on the date when the International Transaction occurred or when the Card was used. Bank reserves the right to charge an International Transaction Fee, as specified herein. The International Transaction fee will be calculated on the U.S. dollar amount provided to Bank by the Network.

### VII. Governing Law

This U.S. Schedule and any matters arising out of or in relation to this U.S. Schedule shall be governed by and construed in accordance with the laws of the State of Colorado without reference to the principles of conflicts of that State.

IN WITNESS WHEREOF, the Parties have caused this Master Agreement to be executed by their duly authorized representatives as of the Effective Date.

**JPMORGAN CHASE BANK, N.A.**

By Debbie Tolley  
Name Debbie Tolley  
Title Authorized Officer

**Client Authorization:** The undersigned is an officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing), as applicable, of Client, authorized to bind Client to enter into and to perform its obligations under this Master Agreement. The undersigned certifies to Bank that the governing body of Client has adopted resolutions or other appropriate and binding measures authorizing Client to enter into and perform its obligations under this Master Agreement and that those resolutions or other appropriate and binding measures were: (a) adopted in accordance with, as applicable, all requirements of law and Client's organizational or constituent documents, (b) have been entered into the minute books or company records of Client, and (c) are now in full force and effect. Client shall provide to Bank immediately upon demand conclusive evidence of the authorizations described above.

**DOUGLAS COUNTY, COLORADO**

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

Note: The legal name of any member, managing member or general partner who is signing but is not an individual person must appear in the signature block.

**Client Attestation:** The undersigned officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing) of Client, hereby certifies that the individual signing above on behalf of Client has been duly authorized to bind Client and to enter into and perform its obligations under this Master Agreement and that the person signing above on behalf of Client, whose execution of this Master Agreement was witnessed by the undersigned, is an officer, member, manager, director, managing partner, or general partner (or person authorized to represent the foregoing) of Client possessing authority to execute this Master Agreement. Client shall provide to Bank immediately upon demand conclusive evidence of the authorizations described above.

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

Note: The person signing the attestation shall be someone different from the person signing above on behalf of Client.