

SECOND MODIFICATION AGREEMENT

THIS SECOND MODIFICATION AGREEMENT ("Second Modification Agreement") is made and entered into as of the Effective Date stated below, by and between Commerce Bank ("Commerce") and **Broken Arrow Public Schools, District No. I-003** ("Customer").

WHEREAS, Commerce and Customer entered into that certain CommerceVantage® Master Services Agreement dated October 19, 2016 and as amended by the First Modification dated December 17, 2018 (the "Agreement");

WHEREAS, the Parties have agreed to modify the terms of the Agreement as provided herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Commerce and Customer agree as follows:

1. Terms used herein, which are defined in the Agreement, shall have the meanings given to them in the Agreement.

2. The Card Service Schedule dated December 17, 2018 is hereby deleted and replaced with the Card Service Schedule attached to this Second Modification Agreement.

3. Except as modified herein or as previously amended and/or modified, all other terms, provisions, conditions and obligations imposed under the terms of the Agreement shall remain in full force and effect and are hereby ratified and certified by Commerce and Customer.

IN WITNESS WHEREOF, Commerce and Customer have executed this Second Modification Agreement as of the date first above written.

Commerce Bank

Broken Arrow Public Schools, District No. I-003

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Title:

Title:

Effective Date: _____

Card Service Schedule

MONTHLY REVENUE SHARE

The terms outlined herein will expire in 60 days from ~~May 18, 2021~~ ~~May 17, 2021~~ unless an Agreement is executed.

Commercial Card

Monthly Billing Cycle, 10-Day Grace Period

Monthly Net Volume	Corresponding Annual Net Volume	Revenue Share
\$125,001 - \$208,333	\$1,500,000 - \$2,499,999	1.25%
\$208,334 - \$291,667	\$2,500,000 - \$3,499,999	1.30%
\$291,668 - \$375,000	\$3,500,000 - \$4,499,999	1.35%
\$375,001 +	\$4,500,000 +	1.40%
The average monthly transaction amount must be greater than \$250		
Total Monthly Net Volume is calculated using Commercial Card volume only		

AP Card

Weekly Billing Cycle, 7-Day Grace Period

Monthly Net Volume	Corresponding Annual Net Volume	Revenue Share
\$250,001 - \$500,000	\$3,000,000 - \$5,999,999	1.54%
\$500,001 - \$750,000	\$6,000,000 - \$8,999,999	1.63%
\$750,001 - \$1,000,000	\$9,000,000 - \$11,999,999	1.66%
\$1,000,001 +	\$12,000,000 +	1.69%
The average monthly transaction amount must be greater than \$250		
Total Monthly Net Volume is calculated using AP Card volume only		

Private Network Card

Weekly Billing Cycle, 7-Day Grace Period

Supplier Agreed Upon Rate	Revenue Share
2.00%	1.00%
1.75%	0.75%
1.50%	0.50%
1.25%	0.25%
1.00%	0.10%
The average monthly transaction amount must be greater than \$1000	
Private Network Card volume is calculated independently of all other Card types	

- 1) Volume calculations exclude credits, cash advances, fraudulent transaction amounts and volume qualifying under 1% interchange.
- 2) Provided that the minimum volume is met: (i) AP Card volume qualifying at Visa or MasterCard reduced rate programs will be paid at 0.50%; (ii) AP Card volume qualifying at Level 3 (L3) will be paid at normal; (iii) Commercial Card volume qualifying at Visa or MasterCard reduced rate programs will be paid at 0.50%; and (iv) Commercial Card volume qualifying at Level 3 (L3) will be paid at 0.75%.
- 3) Average monthly transaction amount is defined as gross purchase volume divided by total transaction count.
- 4) Customer shall have ninety (90) days from statement date to notify Commerce of any revenue share payment errors.
- 5) Commerce reserves the right to withhold, suspend or modify revenue share payment for the following reasons:

- a) If Customer's average Interchange Rate falls below 2.25%
 - b) If Interchange Rates become significantly altered by Visa and / or MasterCard
 - c) If monthly volume contain fraudulent transactions
 - d) If monthly revenue share payment is less than \$10
 - e) If any accounts become delinquent (central billed accounts only)
- 6) Commerce may adjust the revenue sharing percentages, as provided below, at the end of each calendar quarter following the Agreement Effective Date
- a) Adjustments are based on the U.S. Prime Rate, as published in The Wall Street Journal "Money Rates" column on the last business day of the month immediately preceding the first day of the applicable billing cycle
 - b) Adjustments to revenue share based on Prime Rate fluctuations are not applicable while Prime Rate remains at, or below, the established 3.75% floor
 - c) When the Prime Rate exceeds 3.75%, Commerce will adjust the revenue share percent payable using the grid below. Commerce will use the same grid to determine subsequent revenue share adjustments should the Prime Rate increase or decrease from any newly established Prime Rate level in future quarters
 - d) The Established Prime Rate at the time of this contract is 3.25%.

Billing Cycle	Grace Period	Change in Prime Rate	Revenue Share Adjustment
Monthly	10 Day	0.25%	0.020%
Weekly	7 Day	0.25%	0.010%

PAYMENT SCHEDULE

Commerce will generate a billing statement on a periodic basis as outlined below. All amounts owing on the Commercial Card and/or Payment Cards including fees and charges, shall be due and payable in full on a grace period as outlined below, after the date of such statement. If applicable, the statement will be transmitted to the Employee Cardholder or to Customer via U.S. Mail or made available by an alternative means as agreed upon by both parties.

Billing Frequency	Grace Period in Days	Payment Method
Monthly (Commercial Card)	10	Customer-initiated ACH or AutoPay
Weekly (AP Card & Private Network Card)	7	AutoPay

PROGRAM FEES FOR ALL CARDS

Late Fee for Central Bill Accounts	For each payment not received by the payment due date shown on the billing statement, a late fee will be charged. The late fee for the respective Commercial Card and Payment Cards will be 2.5% of the amount past due.
Payment of Undisputed Fees	If there is a dispute between the Parties with respect to any fee due hereunder, any portion that is not disputed shall be paid by Customer to Commerce on the due date. Any such partial payment shall not, however, constitute a waiver by Commerce of such payment or of any other rights. Customer must dispute fees within ninety (90) days after the month in which the Services were rendered or may be considered final and no longer subject to adjustment.
International Service Fee	Visa and MasterCard purchases, cash withdrawals and cash advances made in currencies other than U.S. Dollars will be converted to U.S. Dollars under regulations established by Visa International and MasterCard International. Visa conversion will be at a rate selected by Visa from the range of rates available in wholesales currency markets for the applicable central processing date, which may vary from the rate Visa itself receives, or the government-mandated rate in effect for the applicable central processing date. MasterCard conversion rate will be selected by MasterCard, typically either a government-mandated rate or a wholesale rate provided to MasterCard. Conversion to U.S. Dollars may occur on a date other than the date of the transaction. Therefore, the conversion rate may be different from the rate in effect at the time of the transaction. Customer agrees to pay the converted amount, plus an international service fee in the amount of 2% of the transaction amount on purchases and 1% on cash withdrawals and cash advances. For purchases, cash withdrawals and cash advances made in U.S. dollars outside of the United States and its territories, you agree to pay the transaction amount plus a 1% service assessment fee.
Payment Return	\$29 each after first occurrence
Phone Payment	\$15 each after first occurrence
Statement Reprinting	\$2 per statement after three occurrences

Free through certain software products selected by Customer.

Customized Programming	AP File Layouts <ul style="list-style-type: none"> ❖ Standard – No Charge ❖ Custom – in those instances where this effort will generate a cost over \$3,000, Commerce will obtain a price quote for Customer.
	Reconciliation Reports <ul style="list-style-type: none"> ❖ Standard – No Charge ❖ Custom – Commerce will obtain a price quote for Customer.
	Other Custom Programming <ul style="list-style-type: none"> ❖ Commerce will obtain a price quote for Customer unless development is mutually agreed upon by Customer and Commerce ❖ Development hours, beyond the initial 20 hours, are typically charged at a custom rate.
Fees may be subject to change from time to time by Commerce upon ninety (90) days' prior written notice	

COMMERCIAL CARD FEES	
Cash Advance Fee	All cash advances will be assessed a cash advance fee of 3.0% of the cash advance amount with a \$3.00 minimum.
Finance Charge on Cash Advances	<p>The periodic rate finance charge begins to accrue on the transaction date of any cash advance and is computed by applying the periodic rate to the average daily balance. Whenever payment in full is credited to the Employee Cardholder account by the statement due date, no additional periodic rate finance charge will be billed on a later statement to collect the periodic rate finance charge earned from the billing statement date to the date of actual payment. Cash advances include advances made by means of convenience checks, an electronic device or machine, a teller of any financial institution, by means of a balance transfer from another credit card, for the purchase of wire transfers, non-US currency, traveler's checks, truck stop transactions, tax payments, money orders, bets, lottery tickets and casino gaming chips.</p> <p>A minimum finance charge of \$.50 will be imposed in any billing period for which a finance charge is payable.</p> <p>Each Employee Cardholder account will accrue a finance charge at a periodic rate equal to 4.9% in excess of the Prime Rate, fixed monthly, divided by 12. As used herein, the "Prime Rate" is the rate published in <i>The Wall Street Journal</i> in its column called "Money Rates" on the last business day of the month immediately preceding the first day of the applicable billing cycle. No representation is made that the Prime Rate is the lowest, the best or the favored rate of interest. If for any reason <i>The Wall Street Journal</i> no longer publishes the "Money Rates" column, then Commerce will choose a new index based on comparable information.</p>
Overnight Delivery	\$25 per occurrence
Receipt Scanning	\$1 per open card per month (applies to ControlPay Advanced only)
Basic Card Design	No Charge
Full Customized Plastic and re-order	Price Quote
Payment Return	\$29 per occurrence
Ultra-graphic Card Design	\$500

[Signature Page Follows]

IN WITNESS WHEREOF, this Card Service Schedule has been executed by the duly authorized officers of the parties hereto, and this Card Service Schedule shall supersede any prior Card Service Schedule.

Commerce Bank

Broken Arrow Public Schools, District No. I-003

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____

Effective Date: _____