

Sixth Amendment to Contract No. C-114826

**Between
The City of Los Angeles
And
Wells Fargo Bank, N.A.**

This Sixth Amendment to Contract No. C-114826 between the City of Los Angeles (hereinafter the "City") and Wells Fargo Bank, N.A. (hereinafter the "Bank") is entered into with reference to the following:

WHEREAS on July 1, 2008, the parties entered into Contract No. C-114826 (hereinafter "Contract") wherein the Bank agreed to provide general banking services as described in the Contract;

WHEREAS the term of the Contract expires on June 30, 2019;

WHEREAS the City continues to require the above-mentioned services provided by the Bank; and

WHEREAS the parties desire to extend the term of the Contract for one additional year beyond June 30, 2019.

AGREEMENT

NOW THEREFORE, the parties hereby covenant and agree as follows:

ARTICLE 1 - AMENDMENTS TO THE CONTRACT

The parties hereby agree that the Contract shall be amended effective July 1, 2019 as follows:

1. **INTEGRATED AGREEMENT**

Article 1, Integrated AGREEMENT of the Contract is hereby amended in its entirety to read:

"The entire and integrated AGREEMENT between CITY and BANK related to the Services shall consist of the following:

- A) This AGREEMENT, as amended by a First Amendment to Contract C-114826 dated as of June 27, 2013, a Second Amendment to Contract C-114826 dated as of June 30, 2014, a Third Amendment to Contract C-114826 dated as of March 22, 2016, a Fourth Amendment to Contract C-114826 dated as of June 30, 2017, and a Fifth Amendment to Contract C-114826 dated as of October 3, 2018;

- B) A revised Exhibit A entitled the Standard Provisions for City Contracts dated as of October 2017 as per Addendum A to the Fifth Amendment to Contract C-114826;
- C) The City's RFP and all addendum thereto;
- D) The Wells Fargo Agreements for the City of Los Angeles, provided that the following changes are incorporated: (i) an updated *Commercial Account Agreement, effective March 1, 2019* as per Addendum A to this Amendment; (ii) The Merchant Services Agreements and the BANK'S proposal is amended such that (a) no third party services may be billed to the account analysis, (b) the Earnings Credit Rating will be assessed at \$0.40% per annum; and
- E) An updated Exhibit C entitled *City of Los Angeles-Master Treasury Contract (Contract 114826), Wells Fargo Banking – Pricing Schedule as of July 1, 2018* as per the Addendum B to the Fifth Amendment to Contract C-114826."

2. TERM

Article 2, Term, of the Contract is hereby modified to extend by one (1) year, the current expiration date from June 30, 2019 to June 30, 2020, subject to the termination provisions herein.

3. COMPENSATION

ARTICLE 5, Compensation, of Contract is hereby amended in its entirety to read:

"For complete and satisfactory performance of the terms of this AGREEMENT, the CITY will pay the BANK at the City's option, either by compensating balances or cash in accordance with the Fee Schedule set forth in Exhibit C which is attached hereto and made a part hereof, after City has received a monthly consolidated analysis and reviewed and approved the services performed. The foregoing amount represents the total compensation to be paid by CITY to BANK for services performed under this AGREEMENT. Settlement will be quarterly no later than 45 days following the date of the quarterly consolidated analysis, or if the 45th day is a Saturday, Sunday or legal holiday, then settlement will occur on the next business day thereafter."

ARTICLE II - GENERAL PROVISIONS

Except as amended by this Sixth Amendment, all other terms and conditions of the Contract shall remain in full force and effect.

IN WITNESS THEREOF, the parties hereto have caused this instrument to be executed by their respective duly authorized representatives.

Approved Corporate Signature Methods (please sign in blue ink):

- a) Two signatures: one by Chairman of Board of Directors, President or Vice President; **and** one by Secretary, Assistant Secretary, Chief Financial Officer or Assistant Treasurer. **OR**
- b) One signature by Corporate designated individual **together with** properly attested resolution of Board of Directors authorizing person to sign on the company behalf.

City of Los Angeles

Wells Fargo Bank, N.A.

By: _____
Claire Bartels
Director of Finance / City Treasurer

By: _____
Renee Gordon
Vice President

Date: _____

Date: _____

By: _____
Signature

Name: _____
Printed / Typed

Title: _____
Printed / Typed

Date: _____

Approved as to Form:
MICHAEL N. FEUER
City Attorney

Attest
HOLLY L. WOLCOTT
City Clerk

By: _____
Assistant City Attorney

By: _____
Deputy City Clerk

Date: _____

Date: _____