

SECOND AMENDMENT TO AGREEMENT
CITY OF FRESNO, CALIFORNIA
GOVERNMENT BANKING SERVICES

THIS SECOND AMENDMENT to the Agreement for Government Banking Services (the "Second Amendment") is made and entered into effective the 1st day of September, 2014, ("Effective Date") by and between the CITY OF FRESNO, a municipal corporation (hereinafter referred to as "CITY"), and Bank of America, N.A., a national banking association (hereinafter referred to as "BANK"), and amends that certain Agreement for Government Banking Services entered into on March 15, 2010, (the "Agreement"), by and between the CITY and BANK as well as other integrated agreement and precedence of documents referenced in the Agreement.

RECITALS

WHEREAS, BANK provides banking services to CITY pursuant to the Agreement for Government Banking Services dated March 15, 2010; and

WHEREAS, BANK is engaged in the business of furnishing technical and expert services as bankers and hereby represents that it is professionally capable of performing the services called for in the Agreement;

WHEREAS, Section 4 of the Agreement provides in part that the "CITY shall have the option to extend the Agreement on the same terms and conditions for two consecutive 1-year terms or for one consecutive 2-year term by providing 60 days notice to the BANK prior to the end of the respective initial term or term of extension";

WHEREAS, Section 5 (a) of the Agreement provides that "All "Unit" (Prices) and rates shall remain fixed until March 31, 2017";

WHEREAS, Section 5 (c) of the Agreement provides in part that the "BANK may not add or delete an Initial Service, unless it obtains a prior written amendment to this Agreement by CITY"; and

WHEREAS, BANK and CITY wish to amend the terms of the Agreement under the terms and conditions negotiated between the parties as set forth below:

THEREFORE, as of the Effective Date of this Second Amendment, BANK and CITY amend the Agreement as follows:

1. The amended term of this Agreement will be for an additional 2 years beginning on March 31, 2015, and ending on March 31, 2017.
2. The CITY will reduce the balances in its non-interest bearing DDA to no more than \$25 million and transfer excess funds to a newly established investment account at Bank of America.
3. The BANK will reduce the earnings credit rate to a floating market rate (currently 0.20%).

Second Amendment to Banking Services Agreement
Between the City of Fresno and Bank of America
September 1, 2014

All terms and conditions of the Agreement not expressly modified by this Second Amendment shall remain unmodified and in full force and effect.

Each party acknowledges that it has read and fully understands the contents of this Second Amendment. This Second Amendment has been executed as of the date first set forth above by the parties' respective duly authorized officers or representatives having full authority to bind the below respective entities.

IN WITNESS WHEREOF, the parties have executed this Second Amendment at Fresno, California the day and year first above written.

CITY OF FRESNO
A California municipal corporation

By: 
Karen M. Bradley

ATTEST:
YVONNE SPENCE, CMC
City Clerk

By: 

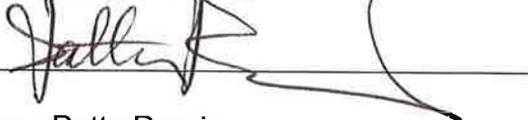
APPROVED AS TO FORM:
DOUGLAS T. SLOAN
City Attorney

By:  9.5.14
Deputy Date
RAT SINGH BADHESHA

Addresses:

CITY:
City of Fresno
Attention : Greg Wiles
Treasury Officer
2600 Fresno Street, Room 21565
Fresno, CA 93721-3622
Phone: (559) 621-7004
Fax: (559) 488-4636
greg.wiles@fresno.gov

Bank of America
N.A., Banking Services

By: 

Name: Patty Ramirez

Title: Senior Vice President

By: _____

Name: _____

Title: _____

BANK:
Bank of America, N.A.
Jonathan Millard, SVP
Senior Client Manager
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San Francisco, CA, 94104-1503
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