

**FIRST AMENDMENT TO THE PROFESSIONAL SERVICES AGREEMENT
(CITY CONTRACT NO. C-116168) BETWEEN
THE CITY OF LOS ANGELES AND
BANK OF AMERICA, N.A.
REGARDING BANK DEPOSIT FUND MANAGEMENT FOR
THE CITY OF LOS ANGELES DEFERRED COMPENSATION PLAN**

This First Amendment (the “First Amendment”) to City Contract No. C-116168 is entered into by and between the City of Los Angeles, a municipal corporation, by and through the City of Los Angeles Board of Deferred Compensation Administration, (hereinafter referred to collectively as “City”), and Bank of America, N.A., a national association (hereinafter “Contractor”).

RECITALS

1. Effective October 1, 2009, City and Contractor entered into City Contract No. C-116168 (the “Agreement”) for Contractor to provide an interest-bearing bank deposit account (“Account”) for the City of Los Angeles Deferred Compensation Plan;
2. City and Contractor desire to amend the Agreement for the purpose of adjusting the crediting formula for the Account by increasing the crediting rate.
3. The Board of Deferred Compensation Administration, at its meeting of _____, approved the amendment of the Agreement as provided hereby.

NOW, THEREFORE, in consideration of the premises and of the terms, covenants and conditions set forth herein, the parties hereto covenant, agree and represent as follows:

1. Interest Crediting Agreement - Attachment B, shall be amended to add the following sentence after the first sentence:

“Effective ____, 2013, the interest rate will be computed based upon the prior month’s daily average of the Fed Fund Effective rate plus 12 basis points (.12%) less FDIC fees.”
2. The list of Attachments shall be amended to delete the 5th document (Attachment E) and replace it with the following:
 - Standard Provisions for City Contracts (Rev. 6/12), incorporated herein as Attachment E.

3. Article IV, Section A, entitled "Standard Provisions for City Contracts," shall be amended to delete the sentence therein and replace it with the following:

"Contractor agrees to comply with the Standard Provisions for City Contracts (Rev. 6/12), attached hereto as Attachment E and made a part hereof."

4. Attachment E to the Agreement, entitled "Standard Provisions for City Contracts (Rev. 03/09)," is hereby deleted and replaced in its entirety with Exhibit 1 hereto, entitled "Standard Provisions for City Contracts (Rev. 6/12)" and incorporated herein by reference.

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

IN WITNESS THEREOF, the parties hereto have caused this instrument to be signed by their respective duly authorized officers. By signing this First Amendment, the parties certify that they have read and understood it, that they agree to be bound by the terms of the Agreement, as amended, and that they have the authority to sign it. This First Amendment is not binding on either party until approved by both parties.

THE CITY OF LOS ANGELES DEFERRED COMPENSATION PLAN

By: _____
Eugene K. Canzano
Chairperson, Board of Deferred
Compensation Administration

Date: _____

BANK OF AMERICA, N.A.

By: _____
Lou Mastro
Senior Vice President

Date: _____

APPROVED AS TO FORM:

ATTESTED:

Mike Feuer, City Attorney

June Lagmay, City Clerk

By: _____
Curtis S. Kidder
Assistant City Attorney

By: _____
Deputy City Clerk

City Business License Number

Internal Revenue Service Taxpayer Identification Number

Agreement Number

C-116168