

FIRST AMENDMENT TO THE AGREEMENT BETWEEN THE CITY OF SOUTH SAN FRANCISCO AND JPMORGAN CHASE BANK, N.A.

THIS FIRST AMENDMENT TO THE BANKING SERVICES AGREEMENT is made at South San Francisco, California, as of August 31, 2022 by and between THE CITY OF SOUTH SAN FRANCISCO (“City”), a municipal corporation, and JPMorgan Chase Bank, N.A. (“Contractor”), (sometimes referred together as the “Parties”) who agree as follows:

RECITALS

A. On September 1, 2017, City and Contractor entered that certain Banking Services Agreement (“Agreement”) whereby Contractor agreed to provide banking services described in the Scope of Work attached as Exhibit A to the Agreement. A true and correct copy of the Agreement and its exhibits is attached as Schedule 1.

B. City and Contractor now desire to amend the Agreement.

NOW, THEREFORE, for and in consideration of the promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and Contractor hereby agree as follows:

1. All terms which are defined in the Agreement shall have the same meaning when used in this Amendment, unless specifically provided herein to the contrary.
2. Section 1: Term. The August 31, 2022 end date for the term of services identified in Section 1 of the Agreement is hereby replaced with August 31, 2024.
3. Section 2: Compensation. Contractor agrees that the rates set forth in Exhibit B to the Agreement shall remain the same until the end date of the Agreement, provided there are no material changes to any of the information provided by City (number of accounts, transaction volume, types of services, etc.) upon which pricing is based. If City requests any service or feature for which pricing is not listed in Exhibit B to the Agreement, the implementation of such service or feature is subject to additional terms and fees to be mutually agreed upon at the time of City’s request and execution of an amendment to the Agreement. The compensation described in Section 2 is in addition to City’s obligations under the Global Account and Consolidated Service terms referenced in Section 10.11 “Integration” of the Agreement.

All other terms, conditions and provisions in the Agreement remain in full force and effect. If there is a conflict between the terms of this Amendment and the Agreement, the terms of the Agreement will control unless specifically modified by this Amendment. This Amendment constitutes the entire agreement between the Parties with respect to the issues identified herein and supersedes any prior written or oral amendment.

[SIGNATURES ON THE FOLLOWING PAGE]

Dated: _____

CITY OF SOUTH SAN FRANCISCO

JPMORGAN CHASE BANK, N.A.

By: _____

City Manager

By: _____

Alexander Leonard
Authorized Officer

Approved as to Form:

By: _____

City Attorney