

## Legislation Text

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**File #:** 110297, **Version:** 1

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Authorizing the City Treasurer, on behalf of the City, to enter into an agreement with Wells Fargo Bank, N.A. for provision of payroll banking services to the City, under certain terms and conditions.

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. The Office of the City Treasurer, on behalf of the City, is hereby authorized to enter into an amendment agreement (the "Amendment Agreement") with Wells Fargo Bank, N.A. (formerly Wachovia Bank, N.A.) ("Wells Fargo"), substantially in the form set forth in Exhibit "A," pursuant to which Wells Fargo shall continue to provide payroll banking services to the City, under certain terms and conditions.

SECTION 2. The City Solicitor shall include in said Amendment Agreement such terms and conditions as she may deem necessary to protect the interests of the City.

SECTION 3. Pursuant to Philadelphia Code Section 19-201(c), attached hereto as Exhibit "B" is an updated fair lending plan submitted by Wells Fargo.

## EXHIBIT

Contract Number 1020403-02

Original Contract Number 1020403

Wachovia Bank (bd)  
F. Dutchie, April 2011  
City of Philadelphia

City Treasurer's Office

## **STANDARD AMENDMENT AGREEMENT**

**THIS STANDARD AMENDMENT AGREEMENT** ("Amendment Agreement") is made as of this \_\_\_\_ day of \_\_\_\_\_, 2011, and effective the 1<sup>st</sup> day of July, 2011 (the "Effective Date") by and between the City of Philadelphia (the "City"), by and the City Treasurer's Office ("Department"), and Wells

Fargo Bank ("Provider"), a national banking association, with its principal place of business at 123 South Broad Street, Philadelphia, Pennsylvania 19109.

## **BACKGROUND**

The City and Provider entered into a certain Contract, Contract Number 1020403, dated May 5, 2009, with Wachovia Bank, N.A. ("Wachovia") which includes the General Provisions, the Provider Agreement and any and all exhibits and attachments thereto (collectively, the "Base Contract"), wherein Wachovia agreed to render various Services to the City in accordance therewith for the Initial Term of July 1, 2009 to June 30, 2010; and

The City and Wachovia entered into a amendment to the Base Contract , Contract No. 1020403-01 for the period July 1, 2010 to June 30, 2011, and

On or about March 20, 2010, Wachovia merged with and into Provider, Wells Fargo Bank, N.A. under the title of the latter, and

The City and Provider have agreed to amend certain terms and conditions of the Base Contract as set forth herein.

In consideration of the mutual obligations set forth herein, and each intending to be legally bound, the City and Provider covenant and agree as of the Effective Date as follows:

## **ARTICLE I: AMENDMENTS TO THE CONTRACT**

With the exception of the following amendments set forth in this Amendment Agreement, and subject to councilmanic appropriation of funds, the terms and conditions of the Base Contract shall be and remain in full force and effect:

### **1.1 Definitions.**

Capitalized terms not otherwise defined herein shall have the meanings set forth in the Base Contract.

### **1.2 Term.**

The Base Contract is amended to add an Additional Term, commencing July 1, 2011 and expiring June 30, 2012.

### **1.3 Assignment.**

Effective upon full execution of this Amendment Agreement, Provider hereby assumes all of the rights, title and interests of Wachovia in and to the Provider Agreement in accordance with the terms and conditions thereof, together with the benefits and advantages to be derived therefrom and, all rights and responsibilities, obligations, and liabilities of Wachovia thereunder; and Provider hereby ratifies, and agrees that it will be bound by, all of the terms and conditions of the Provider Agreement.

IN WITNESS WHEREOF, the Parties, intending to be legally bound by all of the Contract Documents, have caused this Amendment Agreement to be executed by their respective duly authorized officers as of the date in the heading of this Amendment Agreement.

**THE CITY OF PHILADELPHIA**  
**Through: Office of the Director of Finance**

APPROVED AS TO FORM  
SHELLEY R. SMITH, CITY SOLICITOR

Per \_\_\_\_\_  
Francois Dutchie  
Divisional Deputy City Solicitor

**By:**  
**Title:**

**CORPORATE SEAL:**

**WELLS FARGO BANK**

**By:**  
**Title:**  
President or Vice-President

**Attest:**  
**Title:**  
(Ass't) Secretary or  
(Ass't) Treasurer