



November 11, 2024

Dennis Jaw  
City of Sunnyvale  
456 W. Olive Ave  
Sunnyvale, CA 94086

Re: Extension of Banking Services Agreement

Dear Dennis Jaw,

This letter is to confirm our prior conversations regarding the extension of the contract for banking services between U.S. Bank National Association ("U.S. Bank"), as successor-in-interest to Union Bank of California, N.A., and City of Sunnyvale ("Customer"). The contract expires on December 31, 2024. U.S. Bank and the Customer desire to extend the contract. The contract will now expire on December 31, 2027. Thereafter, the contract shall renew automatically for successive one-year periods unless either party provides at least sixty (60) days notice to the other party of its intent not to renew prior to the expiration of the then current term. The contract shall be extended on the then current terms and at the then current pricing for each successive term unless otherwise agreed by the Parties prior to renewal.

In addition, the Parties agree that the U.S. Bank Services Terms and Conditions are amended as follows:

(a) The following language shall be added at the end of Section 1.4:

"Notwithstanding the foregoing, Customer shall not be liable for any damage, cost, loss, liability or delay caused by a force majeure event, including but not limited to, accident, strike, labor dispute, fire, flood, war, riot, terrorist act, government restrictions, compromise of the confidentiality, integrity, or availability of Bank's data or information, exchange or market rulings, market volatility, suspension of trading, equipment breakdown, electrical, telephone, Internet or mechanical failures, acts of nature, epidemic, any cause which is attributable to a third party, or any other cause or event that was beyond Customer's reasonable control whether or not reasonably foreseeable."

(b) In Section II.23.a, the "State of Minnesota" shall be replaced with the "State of California."

(c) Section II.23.c, shall be deleted in its entirety and replaced as follows:

"Jurisdiction and Venue. Customer consents to the jurisdiction of the courts of the State of California, waives any argument that such venue is inconvenient and agrees to bring litigation commenced in connection with this Agreement in either a California State Court or in a United States District Court located in California."

(d) Section II.28, shall be deleted in its entirety and replaced as follows:

"In addition to Section 24 above, Bank may at any time assign or delegate its rights and duties under this Agreement. Except for an assignment arising under operation of law due to a merger or acquisition, Bank shall provide written notice to Customer prior to such assignment or delegation. Customer may not assign or transfer its rights or obligations hereunder to any other person or entity without Bank's written consent, which consent shall not be unreasonably withheld."

If the Customer agrees to the extension on these terms, please sign this letter below and return to me in the addressed and stamped envelope which was included with this letter. We appreciate the opportunity to continue our partnership and serve your banking needs. Please feel free to call me if you have any questions or concerns.

Sincerely,



Nick Nelson  
Senior Vice President  
U.S. Bank National Association

Agreed to by City of Sunnyvale:

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Representative Name: \_\_\_\_\_

Representative Title: \_\_\_\_\_