

**CITY CLERK
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**C-6668
11/15/2006**



November 15, 2006

Ms. Michele Nims
Senior Vice President / Senior Treasury Management Sales Officer
Bank of America
201 East Washington Street, Twenty Second Floor
Mail Code AZ1-200-22-15
Phoenix, Arizona 85004

RE: Letter of Agreement for Banking Services, Contract Number 05-53

Dear Ms. Nims,

On behalf of the City of Glendale, Arizona, I submit for your signature two (2) Letters of Agreement, the terms of which shall hold for two years beginning on December 1, 2006. As modified from the City of Glendale's RFP, there will also be an option to extend this agreement for up to eight additional years if approved by both parties at the conclusion of this term, renewable on an biannual basis.

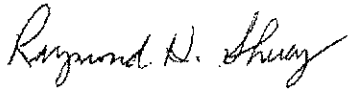
The scope of work for this Agreement between the City of Glendale and Bank of America is specified in the:

- City of Glendale Request for Proposal Number 05-53, which includes:
 - Request for Proposal Number 05-53 Addendum One,
 - Request for Proposal Number 05-53 Addendum Two,
- Bank of America's proposal as submitted on January 19, 2006 in response to the City's RFP, which includes:
 - ❖ Addenda (signed)
 - ❖ Offer Sheet (Section 3.1)
 - ❖ Additional Information (Section 1.8), including Bank of America Treasury Service Terms and Conditions.
 - ❖ Alternate Offers and Exceptions (Section 2.3)
 - ❖ Optional Services
 - ❖ Other Materials
 - ❖ Price Sheet (Sections 4.1 through 4.3)
 - ❖ Specifications (Sections 1.2 through 1.7)
- Bank of America's Clarification dated February 24, 2006 (attached),
- Bank of America's Clarification dated February 27, 2006 (attached), and
- Bank of America's Clarification dated May 30, 2006 (attached).

My signature on behalf of the City of Glendale indicates our agreement to the terms listed above and in the referenced attachments. I submit these Letters of Agreement for your signature on behalf of Bank of America and request that you return the two signed copies to me at the address below.

We look forward to continuing our long relationship with Bank of America.

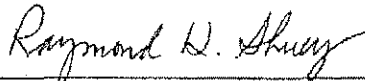
Regards,



Mr. Ray Shuey
Chief Financial Officer

Signed for the City of Glendale By:

Date:

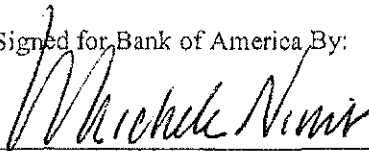


November 27, 2006

Ray Shuey, Chief Financial Officer

Signed for Bank of America By:

Date:



12/3/07

Michele Nims
Senior Vice President / Senior Treasury Management Sales Officer