

FIRST AMENDMENT TO THE AGREEMENT
BETWEEN
THE COUNTY OF SAN MATEO
AND
THE BANK OF NEW YORK MELLON TRUST COMPANY, NATIONAL ASSOCIATION
(FORMERLY THE BANK OF NEW YORK TRUST COMPANY, NATIONAL
ASSOCIATION)

THIS FIRST AMENDMENT TO THE GLOBAL CUSTODY AGREEMENT (the "Agreement"), entered into this first day of July, 2010, by and between the COUNTY OF SAN MATEO, hereinafter called "County," and THE BANK OF NEW YORK MELLON TRUST COMPANY, NATIONAL ASSOCIATION (FORMERLY THE BANK OF NEW YORK TRUST COMPANY, NATIONAL ASSOCIATION), hereinafter called "Custodian";

WITNESSETH:

WHEREAS, pursuant to Government Code, Section 31000, the County may contract with independent contractors for the furnishing of such services to or for County or any Department thereof;

WHEREAS, the parties entered into an Agreement for Custodian to provide custody and safekeeping services for the County's Pooled Accounts by Resolution Number 068814 for an amount not to exceed \$200,000 from July 1, 2007 through June 30, 2010;

WHEREAS, Article VIII, Section 5 of the Agreement permits the Agreement to be amended pursuant to a written agreement executed by both parties; and

WHEREAS the parties wish to enter into an Amendment to the Agreement that will: establish the term of the amended Agreement as one (1) year, from July 1, 2010 to June 30, 2011 and set forth a new Fee Schedule (attached to this Amendment as Exhibit A) applicable for the new term of July 1, 2010 to June 30, 2011.

NOW THEREFORE, IT IS HEREBY AGREED BY THE PARTIES THAT THE FOLLOWING TERMS BE ADDED:

1. Term:

The term of the Agreement shall be from July 1, 2010 through June 30, 2011 unless terminated earlier.

2. Fee Schedule

The Fee Schedule which is attached hereto as Exhibit A and incorporated by reference herein shall apply to the services provided pursuant to the Agreement and supersedes all prior fee schedules.

3. Contractor's Declaration Form

The Contractor's Declaration Form has been attached hereto as Exhibit B and incorporated by reference herein.

4. All other terms and conditions of the Agreement dated May 17, 2007 between the County and Custodian shall remain in full force and effect, including the following Addenda:

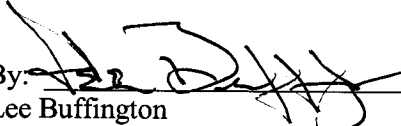
County of San Mateo Addendum to Custody Agreement with BNY Western Trust Company, June 14, 2002;

County of San Mateo Addendum to Custody Agreement with The Bank of New York Trust Company, N.A. (Effective 07/2007).

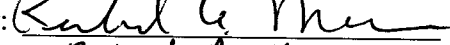
The parties acknowledge that the custody agreement between the parties dated July 21, 1992 was superseded by this Agreement and thereby terminated as of May 17, 2007.

5. The County and the Custodian each hereby represents and warrants to the other that it has full authority to enter into this First Amendment upon the terms and conditions hereof and that the individual executing this First Amendment on its behalf has the requisite authority to bind the County and the Custodian, as the case may be, to this First Amendment.

COUNTY OF SAN MATEO

By: 
Lee Buffington
Treasurer, County of San Mateo
Date: 7/20/10

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.

By: 
Name: Richard A. Moreau
Title: Vice President
Date: August 16, 2010

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