

**AMENDMENT NO. 1  
TO AGREEMENT FOR CONTRACTUAL SERVICES**

**THIS AMENDMENT TO THE AGREEMENT FOR CONTRACTUAL SERVICES** ("Amendment") by and between the CITY OF CARSON ("City") and FTN Financial Main Street Advisors, a Nevada limited liability company, ("Contractor") is effective as of the 1<sup>st</sup> day of March, 2018.

**RECITALS**

A. City and Contractor entered into that certain Agreement for Contractual Services dated January 24, 2017 and expiring on January 24, 2018, ("Agreement") whereby Contractor agreed to provide Investment Advisory Services, which are more particularly described in Exhibit "A" of the Agreement.

B. The Agreement has an initial one (1) year term with four (4) options to extend the term by one-year each.

C. Pursuant to Section 1.8 of the Agreement, the City extended the Agreement to February 28, 2018 and increased the compensation of the Agreement by \$4,000 for a total compensation of the Agreement being \$52,000.

D. Contractor is a Nevada limited liability company and, therefore, is required by California law to register and maintain its status as an ACTIVE foreign corporation with the California Secretary of State ("SOS").

E. Contractor did not maintain its ACTIVE foreign corporation status with the SOS, as required by California law, and, as a result, its registration with the SOS as a foreign corporation is listed as SOS/FTB FORFEITED on the SOS' website, which results in the Contractor's inability to conduct business as a foreign corporation within the State of California pursuant to California law.

F. On February 12, 2018, Contractor filed a Statement of Information for the purpose of re-establishing their status as an ACTIVE foreign corporation within the State of California.

G. As of the effective date of this Amendment, Contractor's registration with the SOS is still listed as SOS/FOB FORFEITED and Contractor is still in the process of re-establishing its ACTIVE status with the SOS so that it may conduct business in California.

H. City and Contractor desire to enter into this Amendment with certain terms contingent upon Contractor re-establishing its registration with the SOS as an ACTIVE foreign corporation that is authorized to conduct business in the State of California pursuant to California law.

I. City desires to enter into this Amendment on the terms provided herein, including based upon Contractor being potentially able to provide the Services, and Contractor desires to enter into this Amendment on the terms herein based on the reasonable prospect, though not guaranteed, of payment if Contractor re-establishes its registration with the SOS as an ACTIVE

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foreign corporation that is authorized to conduct business in the State of California pursuant to California law.

J. Contractor acknowledges, affirms and agrees that it shall not be entitled to any compensation until it has re-established its ACTIVE status as a foreign corporation in the State of California pursuant to California law such that it is able to conduct business within California pursuant to California law, and shall only receive compensation upon being re-authorized to conduct business as a foreign corporation in the State of California.

K. Contractor further acknowledges, affirms and agrees that, if it fails to re-establish its status as an ACTIVE foreign corporation that is authorized to conduct business in the State of California, then it shall not receive, nor shall Contractor be entitled, to any compensation pursuant to the Agreement and this Amendment.

L. City and Contractor further desire to ratify and reaffirm each and every one of the respective rights and obligations arising under the Agreement, including but not limited to Contractor's obligation to indemnify, defend, and hold harmless the City, as well as all of Contractor's representations and warranties made pursuant to the Agreement, for an uninterrupted term commencing from the initial execution of the Agreement through January 24, 2019.

M. City and Contractor now desire to fully exercise the first option to extend the Agreement by one (1) year such that the Agreement shall expire on January 24, 2019, for the continuation of Investment Advisory Services, as provided more particularly in Exhibit "A" of the Agreement, and, contingent upon Contractor re-establishing its ACTIVE status as a foreign corporation in the State of California pursuant to California law such that it is able to conduct business within California pursuant to California law, to increase the compensation of the Agreement by \$44,000 for a total compensation of the Agreement being \$96,000.00.

## TERMS

1. **Recitals.** The recitals set forth above are incorporated herein by this reference.
2. **Effective Date of Sections 4.1 and 4.4.** Sections 4.1 and 4.4 of this Amendment shall not be effective until the date on which Contractor has provided sufficient evidence to the City that Contractor has re-established its ACTIVE foreign corporation status with the California Secretary of State such that Contractor is able to conduct business within the State of California pursuant to California law. The Carson City Manager shall have the sole and absolute discretion to determine whether sufficient evidence, as contemplated herein, has been provided by Contractor.
3. **Compensation.** Contractor shall not receive or be entitled to any compensation under this Amendment or the Agreement until Sections 4.1 and 4.4 of this Amendment are effective pursuant to Section 2 of this Amendment. If Sections 4.1 and 4.4 of this Amendment are not effective pursuant to Section 2 of this Amendment within 60 days of this Amendment's effective date, then Contractor shall not receive or be entitled to any compensation pursuant to this Amendment or the Agreement. The City Manager, in his or her sole discretion, may extend the time period provided in this Section.

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4. **Contract Changes.** The Agreement is amended as provided herein.

4.1 Section 2.1, "CONTRACT SUM," of the Agreement is hereby amended as follows (~~strikethrough~~ represents deleted language and underline represents added language):

"Subject to any limitations set forth in this Agreement, City agrees to pay Consultant the amounts specified in the "Schedule of Compensation" attached hereto as Exhibit 'C' and incorporated herein by this reference. The total compensation, including reimbursement for actual expenses, shall not exceed Ninety-Six Thousand Dollars (\$96,000.00) ~~Forty-Eight Thousand Dollars (\$48,000.00)~~ (the "Contract Sum"), unless additional compensation is approved pursuant to Section 1.8."

4.2 The 2<sup>nd</sup> Paragraph of Section 3.2, "SCHEDULE OF PERFORMANCE," of the Agreement is hereby deleted in its entirety.

4.3 Section 3.4, "TERM," of the Agreement is hereby amended as follows (~~strikethrough~~ represents deleted language and underline represents added language):

"Unless earlier terminated in accordance with Article 7 of this Agreement, this Agreement shall continue in full force and effect until completion of services or until January 24, 2019, whichever occurs first ~~but not exceeding one (1) year from the date hereof,~~ except as otherwise provided in the Schedule of Performance (Exhibit "D"). This Agreement may be extended in writing for up to three (3) one-year terms at the sole discretion of the City."

4.4 Section V of Exhibit "C" of the Agreement is hereby amended as follows (~~strikethrough~~ represents deleted language and underline represents added language):

"The total compensation for the Services shall not exceed \$96,000.00 ~~\$48,000.00~~ as provided in Section 2.1 of this Agreement."

5. **Continuing Effect of Agreement.** Except as amended by this Agreement, all provisions of the Agreement shall remain unchanged and in full force and effect. From and after the date of this Amendment, whenever the term "Agreement" appears in the Agreement, it shall mean the Agreement, as amended by this Amendment to the Agreement.

6. **Affirmation of Agreement; Warranty Re Absence of Defaults.** City and Contractor each ratify and reaffirm each and every one of the respective rights and obligations arising under the Agreement, including but not limited to Contractor's obligation to indemnify, defend, and hold harmless the City as well as all of Contractor's representations and warranties made pursuant to the Agreement. Each party represents and warrants to the other that there have been no written or oral modifications to the Agreement other than as provided herein. Each party represents and warrants to the other that the Agreement is currently an effective, valid, and binding obligation.

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Contractor represents and warrants to City that, as of the date of this Amendment, City is not in default of any material term of the Agreement and that there have been no events that, with the passing of time or the giving of notice, or both, would constitute a material default under the Agreement.

City represents and warrants to Contractor that, as of the date of this Amendment, Contractor is not in default of any material term of the Agreement and that there have been no events that, with the passing of time or the giving of notice, or both, would constitute a material default under the Agreement.

7. **Adequate Consideration.** The parties hereto irrevocably stipulate and agree that they have each received adequate and independent consideration for the performance of the obligations they have undertaken pursuant to this Amendment.

8. **Authority.** The persons executing this Agreement on behalf of the parties hereto warrant that (i) such party is duly organized and existing, (ii) they are duly authorized to execute and deliver this Agreement on behalf of said party, (iii) by so executing this Agreement, such party is formally bound to the provisions of this Agreement, and (iv) the entering into this Agreement does not violate any provision of any other Agreement to which said party is bound.

[SIGNATURES ON FOLLOWING PAGE]

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**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement on the date and year first-above written.

**CITY:**

CITY OF CARSON, a municipal corporation

ATTEST:

\_\_\_\_\_  
Donesia Gause, City Clerk

**APPROVED AS TO FORM:**

ALESHIRE & WYNDER, LLP

\_\_\_\_\_  
Sunny K. Soltani, City Attorney  
[RK]

**CONTRACTOR:**

**FTN Financial Main Street Advisors,**  
**A Nevada limited liability company**

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

Address: 10655 Park Run Drive, Suite 120  
Las Vegas, NV 89144

Two corporate officer signatures required when Contractor is a corporation, with one signature required from each of the following groups: 1) Chairman of the Board, President or any Vice President; and 2) Secretary, any Assistant Secretary, Chief Financial Officer or any Assistant Treasurer. CONTRACTOR'S SIGNATURES SHALL BE DULY NOTARIZED, AND APPROPRIATE ATTESTATIONS SHALL BE INCLUDED AS MAY BE REQUIRED BY THE BYLAWS, ARTICLES OF INCORPORATION, OR OTHER RULES OR REGULATIONS APPLICABLE TO CONTRACTOR'S BUSINESS ENTITY.

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## CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that document.

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On \_\_\_\_\_, 2018 before me, \_\_\_\_\_, personally appeared \_\_\_\_\_, proved to me on the basis of satisfactory evidence to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: \_\_\_\_\_

### OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER		DESCRIPTION OF ATTACHED DOCUMENT
<input type="checkbox"/>	INDIVIDUAL	_____
<input type="checkbox"/>	CORPORATE OFFICER	_____
<input type="checkbox"/>	PARTNER(S) <input type="checkbox"/> LIMITED <input type="checkbox"/> GENERAL	TITLE OR TYPE OF DOCUMENT _____
<input type="checkbox"/>	ATTORNEY-IN-FACT	NUMBER OF PAGES _____
<input type="checkbox"/>	TRUSTEE(S)	DATE OF DOCUMENT _____
<input type="checkbox"/>	GUARDIAN/CONSERVATOR	_____
<input type="checkbox"/>	OTHER _____	_____
SIGNER IS REPRESENTING: (NAME OF PERSON(S) OR ENTITY(IES)) _____ _____		SIGNER(S) OTHER THAN NAMED ABOVE _____

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I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: \_\_\_\_\_

### OPTIONAL

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CAPACITY CLAIMED BY SIGNER		DESCRIPTION OF ATTACHED DOCUMENT
<input type="checkbox"/>	INDIVIDUAL	
<input type="checkbox"/>	CORPORATE OFFICER	
	TITLE(S)	TITLE OR TYPE OF DOCUMENT
<input type="checkbox"/>	PARTNER(S) <input type="checkbox"/> LIMITED <input type="checkbox"/> GENERAL	
<input type="checkbox"/>	ATTORNEY-IN-FACT	
<input type="checkbox"/>	TRUSTEE(S)	NUMBER OF PAGES
<input type="checkbox"/>	GUARDIAN/CONSERVATOR	
<input type="checkbox"/>	OTHER _____	
SIGNER IS REPRESENTING: (NAME OF PERSON(S) OR ENTITY(IES))		DATE OF DOCUMENT
_____ _____		
		SIGNER(S) OTHER THAN NAMED ABOVE

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