

**ASSIGNMENT, ASSUMPTION, AND SECOND AMENDMENT OF
INVESTMENT ADVISORY AGREEMENT**

This *Assignment, Assumption, and Amendment of Investment Advisory Agreement* ("Second Amendment") is made and entered into by and between the City of North Port, Florida, a municipal corporation of the State of Florida ("City"); PFM Asset Management LLC, a Foreign Limited Liability Company, registered to conduct business in the State of Florida ("Assignor"); and U.S. Bancorp Asset Management, Inc., which is registered to conduct business in the State of Florida and whose address is 800 Nicollet Mall, Minneapolis, MN 55402 ("Assignee").

RECITALS

WHEREAS, Assignor and City entered into Investment Advisory Agreement, with an effective date of January 8, 1996 ("Original Contract"); and

WHEREAS, Assignor and City entered into First Amendment to Investment Advisory Agreement, with an effective date of January 1, 2017 (the "First Amendment," and together with the Second Amendment, the "Existing Contract"); and

WHEREAS, the Section 13 of the Existing Contract provides that Assignor may not assign any interest in this the Original Contract without prior written consent of the City; and

WHEREAS, Assignor is consolidating its advisory accounts under its parent company, Assignee, as of October 1, 2024, at which time Assignee assumed all rights, obligations, and responsibilities of Assignor under the Existing Contract; and

WHEREAS, pursuant to Section 13 of the Existing Contract, Assignor may assign its interest in the Existing Contract, upon prior written consent of the City; and

WHEREAS, pursuant to Section 12 of the Original Contract, the parties desire to amend the Original Contract to memorialize the assignment.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the sufficiency and receipt of which are acknowledged, the parties agree as follows:

1. EFFECT OF AMENDMENT/EFFECTIVE DATE

- A. The parties ratify the terms and conditions of the Contract not inconsistent with this Second Amendment, all of which are incorporated by reference as if set forth fully herein. This Second Amendment modifies the sections of the Contract as identified herein. Where a section of the Existing Contract is not identified, the terms as they appear in the Existing Contract remain and apply.
- B. All references to this "Contract" in the Existing Contract and this Second Amendment mean and include both the Existing Contract and this Second Amendment.
- C. This Second Amendment is effective as October 1, 2024 (the "Effective Date"), and shall continue as otherwise provided in the Existing Contract.

2. ASSIGNMENT

Effective October 1, 2024, Assignor hereby assigns to Assignee all of Assignor's rights, obligations, and responsibilities under the Existing Contract, and Assignee hereby agrees to assume all of Assignor's obligations and responsibilities under the Existing Contract, including but not limited to Assignor's obligations and responsibilities for all work performed under the Existing Contract by Assignor before October 1, 2024.

3. ORIGINAL CONTRACT SECTION 19 - NOTICES

Section 19 of the Original Contract, titled "Notices," is amended in its entirety to read as follows:

Except as specified elsewhere in this Contract, all notices provided for in the Contract must be in writing and transmitted by FedEx, UPS, or by certified mail, return receipt requested to the following. A party may update its notice information by providing written notice to the other party.

For City of North Port, Florida:

City of North Port, Florida
Attn: City Manager
4970 City Hall Blvd.
North Port, Florida 34286

with a copy to:

City of North Port, Florida
Attn: City Attorney
4970 City Hall Blvd.
North Port, Florida 34286

For U.S. Bancorp Asset Management, Inc.

U.S. Bancorp Asset Management, Inc.
Attn: Kevin Breen, Head of Distribution
800 Nicollet Mall
Minneapolis, Minnesota 55402

with a copy to:

U.S. Bancorp Asset Management, Inc.
Attn: Legal
800 Nicollet Mall
Minneapolis, Minnesota 55402

IN WITNESS WHEREOF, the parties have executed this Second Amendment as follows.

(Signature pages to follow)

ASSIGNOR:

PFM ASSET MANAGEMENT LLC

By: [Signature]

Name: Richard Pengelly

Title: Managing Director

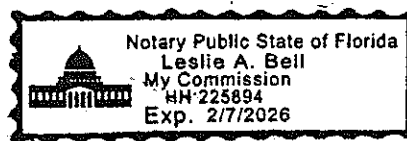
SWORN ACKNOWLEDGEMENT

STATE OF Florida
COUNTY OF Orange

Sworn to (or affirmed) and subscribed before me by means of ☒ physical presence or ☐ online notarization, this 17th day of September 2024, by Richard Pengelly (name), as Managing Director (title) for PFM Asset Management (entity).

[Signature]
Notary Public

X Personally Known OR Produced Identification
Type of Identification Produced



ASSIGNEE:

U.S. BANCORP ASSET MANAGEMENT, INC.

By: Jill Stevenson
Name: Jill Stevenson
Title: Head of operations and Fund Treasurer

SWORN ACKNOWLEDGEMENT

STATE OF Minnesota
COUNTY OF Hennepin

Sworn to (or affirmed) and subscribed before me by means of ☒ physical presence or ☐ online notarization,
this 17 day of September 2024, by Jill Stevenson (name), as
Head of operations and Fund treasurer (title) for US Bancorp Asset management, inc. (entity).

Ashley S Sengsavang
Notary Public

☒ Personally Known OR ☐ Produced Identification
Type of Identification Produced _____



Approved by the City Commission of the City of North Port, Florida on _____, 2024.

CITY OF NORTH PORT, FLORIDA

A. JEROME FLETCHER II, ICMA-CM, MPA
CITY MANAGER

ATTEST

HEATHER FAUST, MMC
CITY CLERK

APPROVED AS TO FORM AND CORRECTNESS

AMBER L. SLAYTON, B.C.S.
CITY ATTORNEY