

CONTRACT MODIFICATION AGREEMENT

Date: April 8, 2024

Contract No.: 13-221-0001-HRS – Lot 1 Banking Services

Modification No.: 3

Issued By: OLD DOMINION UNIVERSITY ("Client")
Department of Procurement Services
4401 Powhatan Avenue, Suite 111
Norfolk, VA 23529-0308

Contractor: BANK OF AMERICA ("Bank")
South Tryon Street
Charlotte, NC 28255

This Modification No. 3 ("Contract Modification 3") is entered into pursuant to Section IV. "General Terms and Conditions", Paragraph N. "Changes to the Contract", as follows:

DESCRIPTION OF MODIFICATION:

WHEREAS, Bank and Client are parties to certain Contracts for Services dated January 1, 2013, as previously supplemented and amended by Modification 1 dated August 19, 2013, and Modification 2 dated December 5, 2023, collectively the "Agreement", and the parties desire to amend the Agreement in certain respects more specifically, to extend its term as follows.

I. PREVIOUS MODIFICATIONS:

Unless (i) specifically addressed herein, and/or (ii) conflicts with provisions of this Contract Modification 3, the Agreement shall continue in full force and effect through the term of this Contract Modification 3. The parties hereby agree that the terms and conditions set forth herein shall apply to all services referenced in the Agreement, as modified by Contract Modifications 1, 2 and 3.

II. SPECIFIC CHANGES and OBLIGATIONS:

1. Term and Termination: The Agreement, as specified herein, shall be extended under this Contract Modification #3 from July 1, 2024, and continue in full force and effect until June 30, 2025, unless otherwise modified and/or terminated by either party as set forth below. The Agreement and all services may be suspended, terminated, or modified as provided for in Contract Modification No.1. For the avoidance of doubt, each party acknowledges and agrees that all references to the termination and cancellation made within Contract Modification No.1 are intended to apply to all services in connection with the Agreement. In addition to the termination and cancellation made within Contract Modification No.1, the Bank may terminate or suspend any and all services for cause as set forth in the Suspension and Termination Section of the Treasury Services Terms and Conditions.

2. **ASSIGNMENT:** Neither Client nor Bank shall assign this Agreement without the prior written consent of the other; provided, however, that either party may assign the Agreement to an Affiliate without the consent of the other party. For purposes of this Agreement, "Affiliate" shall mean a company which controls, is controlled by, or is under common control with the assigning party or its ultimate parent company. The parties agree to use reasonable efforts to notify the other party of any such assignment.
3. **PAYMODE SERVICES:** Notwithstanding anything to the contrary in the Agreement, the entirety of terms and conditions applicable to the Bank's provision of any Paymode® (or Bank-renamed) services, including, but not limited to, the Bank's Paymode-X®, Paymode®-X Connect or Paymode®-X Concentrator products (collectively, the "Paymode Services") shall consist solely of Bank's standard-form of the most recent version of the Global Transaction Services Terms and Conditions available on the Bank's Website and that was previously accepted by the University pursuant to the Acceptance of Services executed February 27, 2012 and made part of the Agreement by superseding the previous "Treasury Services Terms and Conditions" (as may be amended, updated or supplemented, the "T&C"), which is incorporated herein by this reference;

III. ENTIRE AGREEMENT AND AMENDMENTS:

The Agreement, together with this Contract Modification 3, represents the entire agreement between the parties. Except as provided for in the Agreement, the terms of this Contract Modification 3 may not be changed, modified, or amended except by a writing signed by both parties.

IV. GOVERNING LAW:

This Contract Modification 3 shall be governed by the law of the Commonwealth of Virginia.

IN WITNESS WHEREOF, the parties hereto have caused this Contract Modification #3 to be signed by their duly authorized representatives:

BANK:
Bank of America

By:


Kevin M. Larkin

Title: Senior Vice President

Date: June 27, 2024

CLIENT:
Old Dominion University

By:


Harry R. Smithson, Jr.

Title: Assistant Director, Procurement Services

Date: June 6, 2024