

RESOLUTION NO. 2009-208

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDMENT TO THE
MASTER SERVICES CONSULTANT CONTRACT WITH STEWART TITLE
COMPANY OF SACRAMENTO FOR TITLE, ESCROW AND RELATED SERVICES**

WHEREAS, the City of Elk Grove requires the need to amend the Master Services Contract for Stewart Title Company of Sacramento for Title, Escrow and Related Services Contract (C-09-044) and amend the previously adopted Resolution No. 2009-53 to clarify services and charges that were not initially included in the original Contract specifically in the Method of Compensation identified as Exhibit C. All other terms and conditions of the agreement will remain unchanged; and

WHEREAS, the City of Elk Grove requires the Contract and the Method of Compensation be amended to include the following additional services and charges:

1. Consultant shall provide to City for each Work Order request, a separate scope of work, a flat fee or lump sum amount for the work product and delivery date for work product.
2. Basic services for title services are billed at the current rates:
 - Preliminary Title Reports: \$400.00 (research fees, approximately \$50.00/hr)
 - Preliminary Title Report Updates: no charge (additional research, up to \$200.00)
 - Schedule of charges for Litigation (Condemnation) Guarantees:
 - 40% of the basic rate schedule for litigation guarantees (*i.e. if a transaction amount is \$365,000 the basic rate of the litigation guarantee is \$1121, under this contract the City would receive a 40% discount whereas the actual cost to the City will be \$448.40*)*
 - Continuation Guarantees: \$75.00 (first one in 12-month period is free of charge)
 - Pro-forma Title Report: \$150.00
 - 5-year Chain of Title: \$100.00/hr research fees
 - 50-year Chain of Title: \$100.00/hr research fees
 - Schedule of charges for Title Insurance:
 - 40% of basic rate schedule for title insurance (*i.e. if a transaction amount is \$365,000 the basic rate of title insurance is \$1121, under this contract the City would receive a 40% discount whereas the actual cost to the City will be \$448.40*)*
 - Schedule of charges for Escrow Fees:

Amount of Transaction	Total Fee
Up to \$50,000	\$250.00
\$51,000	\$252.00
\$52,000	\$255.00
Above \$52,000 to and including \$100,000 and \$2.50 per \$1,000	\$375.00

Above \$100,000 to and including \$150,000, add \$1.75 per \$1,000	\$463.00
Above \$150,000 to and including \$300,000, add \$1.25 per \$1,000	\$650.00
Above \$300,000 to and including \$350,000, add \$1.00 per \$1,000	\$700.00
Above \$350,000	\$700.00

Miscellaneous Fees

Recording Fees: The City is exempt from paying recording fees. Pursuant to Section 27383 of California Government Code.	\$ 0.00
Wires Fees:	\$ 20.00 per wire
Interest Bearing Account Set-Up Fee:	\$ 35.00
Research Fees:	\$ 50.00/hour

3. Periodically, the City may request services of the Consultant that are not provided for in the agreement or subsequent amendment, therefore any and all additional services shall be mutually agreed upon before a work order is issued.

Under no circumstances will the aggregate amount paid under this Contract exceed the amount specified in Section 4A of the Contract and all compensation paid to Consultant each year shall meet the cost limitation set forth in Chapter 3.42, Article 3 in the City of Elk Grove Ordinance No. 9-2008.

***Note.** The applicable charge for guarantees or policies of title insurance are contingent upon a variety of factors and will be charged based on 40% of the Basic Rate Schedule, and pursuant to Stewart Title of Sacramento, Partial Fee Schedule for Title Insurance attached hereto and made a part hereof.


NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute an amendment to the master services consultant contract with Stewart Title Company of Sacramento for title, escrow and related services.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 28th day of October 2009.



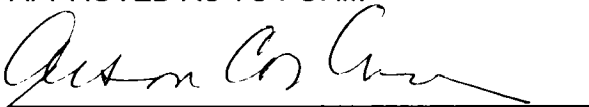
PATRICK HUME, MAYOR of the
CITY OF ELK GROVE

ATTEST:



SUSAN J. BLACKSTON, CITY CLERK

APPROVED AS TO FORM



SUSAN COCHRAN, CITY ATTORNEY

CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2009-208

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss
CITY OF ELK GROVE)

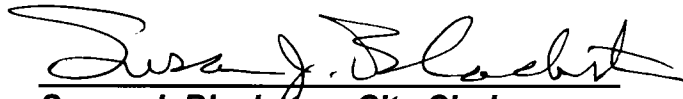
I, Susan J. Blackston, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on October 28, 2009 by the following vote:

AYES : **COUNCILMEMBERS:** *Hume, Cooper, Davis, Detrick*

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN : **COUNCILMEMBERS:** *None*

ABSENT: **COUNCILMEMBERS:** *Scherman*


Susan J. Blackston, City Clerk
City of Elk Grove, California