AMENDMENT NUMBER 2 CONTRACT No 30001790 To

Promote and administer selected arts and culture matters for the City and provide for payment.

The City of Portland ("City") and the Regional Arts & Culture Council ("RACC") agree to amend Contract #30001790 as follows:

1. Section C, Subsection 1, Funding Base: is amended to change the methodology for computing the annual funding base for RACC. As amended, Subsection 1 Funding Base is deleted in its entirety and replaced with the following language:

The funding base for this agreement in FY 2014-15 shall be \$3,603,251. The City shall annually increase the yearly funding target by an amount equal to the annual growth rate in the Portland urban wage earners index (CPI-W), as forecast by the City Budget Office for the upcoming Fiscal Year, or the actual growth rate in the Transient Lodging Tax (TLT) revenues for the prior fiscal year, whichever is greater. An increase based on the TLT growth rate shall be no more than 4%.

2. All other terms and conditions of the contract shall remain unchanged and in full force and effect.

Dated this December 24th day of 2014

CITY OF PORTLAND

GRANTEE

Name: Nick Fish

Commissioner of Public Works

Name: Eloise Damrosch

Executive Director, RACC

APPROVED A MAS TO FORM

Tracy Reeve, City Attorney

City of Portland