COUNTY OF LOS ANGELES
REGISTRAR-RECORDER/COUNTY CLERK
12400 IMPERIAL HWY. – P.O. BOX 1024, NORWALK, CALIFORNIA 90651-1024 - www.lavote.net

DEAN C. LOGAN
Registrar-Recorder/County Clerk

March 10, 2010

TO: EACH SUPERVISOR

FROM: Dean C. Logan, Registrar-Recorder/County Clerk

CONTRACT EXTENSION/COST REDUCTION INITIATIVE

On September 15, 2009, under the Chief Executive Office's Board letter on Contract Extensions/Cost Reductions Recommendations: Board Letter No. 2, your Board authorized this Department to amend five (5) specific contracts as part of the Board's Contract Extension/Cost Reduction Initiative. Upon the Board's approval, the Department prepared the amendments, obtained County Counsel approval, and sent the amendments to the specific contractors for execution. This is to notify you that the contract amendment with First American CoreLogic (formally Data Trace) #76358 has been executed and is now in effect. Enclosed is a copy of the executed amendment.

The amendment with First American CoreLogic was delayed due to changes implemented by the parent company which necessitated amending the Agreement prior to executing the contract extension/cost reduction amendment. Under the cost reduction amendment, the contractor will reduce the fee from $3.39 on each deed, deed of trust, and quitclaim deed to $3.22 in the first year and $3.05 in the second year. The statutory fee of $4.00 assessed for recording a deed, deed of trust, and quitclaim deed will remain unchanged as the Department is allowed to round up the fee to the nearest dollar; otherwise, processing of fraud notification notices would be operating in a deficit. Upon expiration of the two-year cost reduction period, the contractor will revert back to the original contract price of $3.39 per deed, deed of trust, and quitclaim deed.

Please contact me if you have any question or your staff may contact Ngozi Ume, Manager, Finance and Management Division at (562) 462-2652. Thank you.

DCL:DM:NU:rl

Enclosure

c: Chief Executive Office
      County Counsel