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A RESOLUTION OF THE CITY OF BELLE ISLE, FLORIDA, AUTHORIZING THE
FOURTH AMENDMENT TO THE CREDIT AGREEMENT WITH SOUTHSTATE BANK,
N.A. TO EXTEND THE \$750,000 REVOLVING LINE OF CREDIT; AND
PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on January 3, 2012, the City Council of the City of Belle Isle
 Ordinance 11-11, authorizing the acceptance of a loan commitment from
 Southern Bank in an amount up to \$750,000 to fund capital projects,
 encies, or other expenses of the City; and

WHEREAS, on January 3, 2012, the City Council adopted Ordinance 11-12, establishing procedures and authority for the City Manager to draw funds upon lines of credit approved by the City Council, subject to prior approval of the City Council by resolution; and

WHEREAS, on January 15, 2019, the City entered into a Credit Agreement with CenterState Bank, N.A., renewing the City's existing revolving line of credit in an amount not to exceed \$750,000, with an expiration date of October 1, 2023; and

WHEREAS, the Credit Agreement was amended by a First Amendment to Credit Agreement dated October 19, 2023, extending the expiration date to October 19, 2025, and

WHEREAS, the Credit Agreement was amended by a Second Amendment to Credit Agreement dated October 15, 2024, extending the expiration date to October 19, 2025, and

WHEREAS, the Credit Agreement was amended by a Third Amendment to Credit

1 Agreement dated October 1, 2025, extending the expiration date to October 19,
2 2026; and

3 **WHEREAS**, SouthState Bank, N.A. has agreed to further extend the revolving
4 line of credit pursuant to a Fourth Amendment to Credit Agreement effective
5 October 19, 2026, extending the expiration date to October 19, 2027; and

6 **WHEREAS**, the City Council finds that maintaining access to the revolving
7 line of credit provides an additional source of liquidity that may be utilized
8 for capital projects, emergencies, or other authorized expenses of the City.

9
10 **NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF BELLE ISLE, FLORIDA**

11 **SECTION 1.** This Resolution is adopted pursuant to the provisions of Chapter 166,
12 Part II, Florida Statutes, the City of Belle Isle Charter, and other applicable
13 provisions of law (the "Act").

14 **SECTION 2.** The City hereby approves the Fourth Amendment to Credit Agreement
15 with SouthState Bank, N.A., to extend the \$750,000 revolving line of credit. The
16 City Manager is hereby authorized and directed to execute and deliver the Fourth
17 Amendment to Credit Agreement on behalf of the City.

18 **SECTION 3.** This Resolution shall take effect immediately upon its passage.
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21 Jason Carson, Mayor

22 ATTEST: _____

23 YOLANDA QUICENO, CITY CLERK
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APPROVED AS TO FORM AND LEGALITY
CITY ATTORNEY

STATE OF FLORIDA
COUNTY OF ORANGE
I, YOLANDA QUICENO, CITY CLERK OF BELLE ISLE, FLORIDA, do hereby certify that
the above and foregoing Resolution 26-17 was duly and legally passed and adopted
by the Belle Isle City Council in session assembled. At this session, a quorum
of its members was present on the _____ day of October, 2026.

Yolanda Quiceno, City Clerk