SAFE DRINKING WATER REVOLVING LOAN FUND
FINANCING CONTRACT

Amendment Number 03

Project Name: Water System Improvements
Project Number: S19007

This amendment is made and entered into by and between the State of Oregon, acting by and through the Oregon Infrastructure Finance Authority of the Oregon Business Development Department ("OBDD"), and City of Coburg ("Recipient"), and amends the Financing Contract between Recipient and OBDD, Project Number S19007, dated 27 December 2018, (as amended, "Contract") for the above-named Project. Capitalized terms not defined in this amendment have the meanings assigned to them by the Contract.

Recital: The purpose of this amendment is to extend the Project Completion Deadline, increase the Loan Amount, amend the Project Description and Project Budget.

The parties agree as follows:

1. Amend the second paragraph of the Preamble of the Contract as follows (deletion in ~~strikethrough~~; addition in double underline):

   This Contract includes the following, listed in descending order of precedence for purposes of resolving any conflict between two or more of the parts:

   This Contract less any Exhibits
   Exhibit A General Definitions
   Exhibit B Security
   Exhibit C Project Description
   Exhibit D Project Budget
   Exhibit F Certification Regarding Lobbying

   ~~The information in Exhibit E is required by 2 CFR § 200.332(b)(1) and is attached to this Contract for informational purposes only.~~

2. Amend Section 1 – Key Terms of the Contract as follows (deletion in ~~strikethrough~~; addition in double underline):

   "Estimated Project Cost" means ~~$6,530,000~~ $7,730,000.

   "Forgivable Loan Amount" means $780,000.

   "Section 2A. Loan Amount" means ~~$4,750,000~~ $5,750,000.

   "Interest Rate" means 1.00% per annum.

   "Maturity Date" means the 29th anniversary of the Repayment Commencement Date.

   "Payment Date" means December 1.

   "Project Closeout Deadline" means 90 days after the earlier of the Project Completion Date or the Project Completion Deadline.

   "Project Completion Deadline" means ~~31 March 2026~~ 31 March 2027.

"Repayment Commencement Date" means the first Payment Date to occur after the Project Closeout Deadline.

2. Delete Exhibit C – Project Description of the Contract in its entirety and replace it as follows:

Recipient will complete the water system improvements outlined in the "City of Coburg Water Master Plan Update, dated 2016, prepared by "4B Engineering and Consulting". Required improvements include drilling and development of an additional well (Stallings well #3); construction of a pump station at the new well; installation of a transmission line that will connect the additional well and pump station from the Stallings Lane property to the Recipient's existing water distribution system approximately .8 miles from the Stalling Lane property; installation of a transmission line connecting the areas on the east and west side of I-5; and installation / replacement of water distribution lines.

Project Condition: No later than the Project Completion Deadline, Recipient must execute an MOU or similar document whereby the Coburg Fire District agrees to record and report on the volume of water it uses so that the Public Works Department is able to track the Fire Districts usage against overall usage and calculate system-wide leakage. Recipient must provide a copy to the Oregon Health Authority – Drinking Water Services program. The Oregon Health Authority confirmed receipt of the above-described reports on November 7, 2025.

3. Delete Exhibit D – Project Budget of the Contract in its entirety and replace it as follows:

EXHIBIT D - PROJECT BUDGET

	OBDD Funds	**Other / Matching Funds**
Activity	Approved Budget	Approved Budget
Planning	$0	$120,000
Design / Engineering	$1,500,000	$500,000
Construction	$4,156,064	$200,000
Construction Contingency	$320,000	$80,000
Labor Standards	$15,000	$0
Project Management	$15,000	$0
Land Acquisition	$523,936	$100,000
Administration, Legal, Survey	$0	$200,000
Total	$6,530,000	$1,200,000

3. Delete Exhibit E – Information Required by 2 CFR § 200.332(b)(1) in its entirety from the Contract. It will not be replaced.

OBDD will have no obligation under this amendment, unless within 60 days after receipt, Recipient delivers to OBDD the following items, each in form and substance satisfactory to OBDD and its Counsel:

(i) this amendment duly executed by an authorized officer of Recipient; and

(ii) such other certificates, documents, opinions and information as OBDD may reasonably require.

Except as specifically provided above, this amendment does not modify the Contract, and the Contract shall remain in full force and effect during the term thereof. This amendment is effective on the date it is fully executed and approved as required by applicable law.

STATE OF OREGON
acting by and through its
Oregon Infrastructure Finance Authority of the
Oregon Business Development Department

CITY OF COBURG

By: _____
Chris Cummings, Deputy Director

By: _____
The Honorable Nancy Bell, Mayor

Date: _____

Date: _____

APPROVED AS TO LEGAL SUFFICIENCY IN ACCORDANCE WITH ORS 291.047:

/s/ David Berryman as per email dated 17 March 2026
David Berryman, Assistant Attorney General