

**STATE REVOLVING FUND
AMENDMENT 1 TO LOAN AGREEMENT DW501750
CITY OF LAKE WORTH BEACH**

This amendment is executed by the STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (Department) and the CITY OF LAKE WORTH BEACH, FLORIDA, (Project Sponsor) existing as a local governmental entity under the laws of the State of Florida. Collectively, the Department and the Project Sponsor shall be referred to as “Parties” or individually as “Party”.

The Department and the Project Sponsor entered into a State Revolving Fund Loan Agreement, Number DW501750; and

Loan repayment activities need rescheduling to give the Project Sponsor additional time to complete construction; and

Certain provisions of the Agreement need revision.

The Parties hereto agree as follows:

1. Unless repayment is further deferred by amendment of the Agreement, Semiannual Loan Payments as set forth in Section 10.05 shall be received by the Department beginning on May 15, 2023, and semiannually thereafter on November 15 and May 15 of each year until all amounts due under the Agreement have been fully paid.

2. The items scheduled under Section 10.07 of the Agreement are rescheduled as follows:

(2) Completion of Project construction is scheduled for November 15, 2022.

(3) Establish the Loan Debt Service Account and begin Monthly Loan Deposits no later than November 15, 2022.

(4) The first Semiannual Loan Payment in the amount of \$75,271 shall be due May 15, 2023.

3. All other terms and provisions of the Loan Agreement shall remain in effect.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

This Amendment 1 to Loan Agreement DW501750 may be executed in two or more counterparts, any of which shall be regarded as an original and all of which constitute but one and the same instrument.

IN WITNESS WHEREOF, the Department has caused this amendment to the Loan Agreement to be executed on its behalf by the Secretary or Designee and the Project Sponsor has caused this amendment to be executed on its behalf by its Authorized Representative and by its affixed seal. The effective date of this amendment shall be as set forth below by the Department.

for
CITY OF LAKE WORTH BEACH

Mayor

Attest:

Approved as to form and legal sufficiency:

City Clerk

City Attorney

SEAL

for
STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION

Secretary or Designee

Date