

**STATE REVOLVING FUND
AMENDMENT 2 TO LOAN AGREEMENT DW501720
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 Drinking Water State Revolving Fund Loan Agreement, Number DW501720, as amended, authorizing a Loan amount of \$3,359,000, excluding Capitalized Interest and including Principal Forgiveness in the amount of \$671,800; and

The Loan Amount, Principal Forgiveness amount, Semiannual Loan Payment amount, Loan Service Fee, and Project costs need adjustment to reflect actual costs; and

Certain provisions of the Agreement need to be revised.

The Parties hereto agree as follows:

1. The total amount awarded is reduced by \$1,042,446.00 of which the Principal Forgiveness portion is \$208,489.20 and the Loan amount is \$833,956.80. The revised total amount awarded is \$2,316,554.00. Of that, the Principal Forgiveness is \$463,310.80.
2. The Loan Service Fee is reduced by \$16,679, and the adjusted total service fee, rounded to the nearest dollar, for this Loan is \$37,065. The fee represents two percent of the Loan amount excluding Capitalized Interest; that is, two percent of \$1,853,243.20.
3. The total amount of the Loan to repay is \$1,890,889.78, which consists of \$1,853,243.20 disbursed to the Project Sponsor, \$581.58 of accrued Capitalized Interest and \$37,065.00 of service fee charges, all at an interest rate of 0.57 percent per annum.
4. The Semiannual Loan Payment amount is hereby revised and shall be in the amount of \$50,067.19. Such payments shall be received by the Department on March 15, 2020 and semiannually thereafter on September 15 and March 15 of each year until all amounts due hereunder have been fully paid.
5. Subsection 2.03(1) of the Agreement is deleted and replaced as follows:
 - (1) The financial assistance authorized pursuant to this Loan Agreement consists of the following:

| Federal Resources, Including State Match, Awarded to the Recipient Pursuant to this Agreement Consist of the Following: | | | | | |
|---|----------------|-------------|---|----------------|------------------------------|
| Federal Program Number | Federal Agency | CFDA Number | CFDA Title | Funding Amount | State Appropriation Category |
| FS98452217-0 | EPA | 66.468 | Capitalization Grants for Drinking Water State Revolving Fund | \$2,316,554 | 140129 |

6. The Project Sponsor and the Department acknowledge that changes in Project costs may occur as a result of an audit. Unless this Agreement is amended subsequent to an audit, the following Project disbursements shall be final.

| CATEGORY | PROJECT COSTS (\$) |
|--|--------------------|
| Construction and Demolition | 2,094,171.00 |
| Technical Services During Construction | 222,383.00 |
| SUBTOTAL (Total Disbursed) | 2,316,554.00 |
| Less Principal Forgiveness | (463,310.80) |
| SUBTOTAL (Loan Amount) | 1,853,243.20 |
| Capitalized Interest | 581.58 |
| TOTAL (Loan Principal Amount) | 1,853,824.78 |

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

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This Amendment 2 to Loan Agreement DW501720 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