

**STATE REVOLVING FUND  
AMENDMENT 1 TO LOAN AGREEMENT LS501770  
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 LS501770, authorizing a Loan amount of \$1,045,000, excluding Capitalized Interest, including a Principal Forgiveness amount of \$512,950; 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 \$787,200 of which the Principal Forgiveness portion is \$385,728 and the Loan amount is \$401,472. The revised total amount awarded is \$257,800. Of that, the Principal Forgiveness is \$126,322.

2. The Loan Service Fee is \$5,156. The fee represents two percent of the Loan amount excluding Capitalized Interest; that is, two percent of \$257,800.

3. The total amount of the Loan is \$136,634. This consists of \$131,478 disbursed to the Project Sponsor, plus accrued Capitalized Interest of \$0 and service fee charges of \$5,156.

4. The Semiannual Loan Payment amount is hereby revised and shall be in the amount of \$6,831.70. Such payments shall be received by the Department on November 15, 2025 and semiannually thereafter on May 15 and November 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
4L-02D68122-0	EPA	66.468	Capitalization Grants for Drinking Water State Revolving Fund	\$257,800	140129

6. Project Costs are revised as follows:

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 (\$)
Planning and Design Activities	257,800
Less Principal Forgiveness	(126,322)
SUBTOTAL (Total Disbursed)	131,478
Capitalized Interest	0
TOTAL (Loan Principal Amount)	131,478

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

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This Amendment 1 to Loan Agreement LS501770 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:

SEAL

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
City Attorney

for  
**STATE OF FLORIDA**  
**DEPARTMENT OF ENVIRONMENTAL PROTECTION**

\_\_\_\_\_  
Secretary or Designee

\_\_\_\_\_  
Date