

**AMENDMENT 1 TO LOAN AGREEMENT WW480480
CITY OF ORLANDO**

This amendment is executed by the FLORIDA WATER POLLUTION CONTROL FINANCING CORPORATION (the “Corporation”) and the CITY OF ORLANDO, FLORIDA, (the “Local Borrower”) existing as a local governmental agency under the laws of the State of Florida. Collectively, the Department, the Corporation, and the Local Borrower shall be referred to as “Parties” or individually as a “Party”.

WITNESSETH:

WHEREAS, the Corporation and the Local Borrower entered into a Clean Water State Revolving Fund Loan Agreement, Number WW480480, authorizing a Loan amount of \$7,115,693, excluding Capitalized Interest; and

WHEREAS, the Local Borrower is entitled to additional financing of \$1,706,550, excluding Capitalized Interest; and

WHEREAS, certain provisions of the Agreement need revision and several provisions need to be added to the Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

1. Subsections 2.04(1) and 2.04(2)(d) are deleted and replaced as follows:

(1) The financial assistance authorized pursuant to this Loan Agreement consists of the following:

State Resources Awarded to the Local Borrower Pursuant to this Agreement Consist of the Following Resources Subject to Section 215.97, F.S.:					
State Program Number	Funding Source	CSFA Number	CSFA Title or Fund Source Description	Funding Amount	State Appropriation Category
Original Agreement	Wastewater Treatment and Stormwater Management TF	37.077	Wastewater Treatment Facility Construction	\$8,822,243	140131

(2) Audits.

(d) The Local Borrower is hereby advised that the Florida Single Audit Act Requirements may further apply to lower tier transactions that may be a result of this Agreement. For information regarding the Florida Catalog of State Financial Assistance (CSFA), a Local Borrower should access the Florida Single Audit Act website located at <https://apps.fldfs.com/fsaa> for assistance.

2. Section 8.13 is deleted and replaced as follows:

8.13. SCRUTINIZED COMPANIES.

(1) The Local Borrower certifies that it and its subcontractors are not on the Scrutinized Companies that Boycott Israel List. Pursuant to Section 287.135, F.S., the Department may immediately terminate this Agreement at its sole option if the Local Borrower or its subcontractors are found to have submitted a false certification; or if the Local Borrower, or its subcontractors are placed on the Scrutinized Companies that Boycott Israel List or is engaged in the boycott of Israel during the term of the Agreement.

(2) If this Agreement is for more than one million dollars, the Local Borrower certifies that it and its subcontractors are also not on the Scrutinized Companies with Activities in Sudan, Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaged with business operations in Cuba or Syria as identified in Section 287.135, F.S. Pursuant to Section 287.135, F.S., the Department may immediately terminate this Agreement at its sole option if the Local Borrower, its affiliates, or its subcontractors are found to have submitted a false certification; or if the Local Borrower, its affiliates, or its subcontractors are placed on the Scrutinized Companies that Boycott the Scrutinized Companies with Activities in Sudan List, or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaged with business operations in Cuba or Syria during the term of the Agreement.

(3) The Local Borrower agrees to observe the above requirements for applicable subcontracts entered into for the performance of work under this Agreement.

(4) As provided in Subsection 287.135(8), F.S., if federal law ceases to authorize these contracting prohibitions then they shall become inoperative.

3. Additional financing in the amount of \$1,706,550, excluding Capitalized Interest, is hereby awarded to the Local Borrower.

4. A Financing Rate of 0.55 percent per annum is established for the additional financing amount awarded in this amendment. Individually, the interest rate is 0.275 percent per annum and the Grant Allocation Assessment rate is 0.275 percent per annum. However, if this amendment is not executed by the Local Borrower and returned to the Department before October 1, 2018, the Financing Rate may be adjusted.

5. The estimated principal amount of the Loan is hereby revised to \$8,848,343, which consists of \$8,822,243 authorized for disbursement to the Local Borrower and \$26,100 of Capitalized Interest. This total consists of the following:

(1) Original Agreement of \$7,136,093, including \$7,115,693 authorized for disbursement to the Local Borrower and \$20,400 of Capitalized Interest, at a Financing Rate of 0.43 percent per annum (the interest rate is 0.215 percent per annum and the Grant Allocation Assessment rate is 0.215 percent per annum); and

(2) Amendment 1 of \$1,712,250, including \$1,706,550 authorized for disbursement to the Local Borrower and \$5,700 of Capitalized Interest, at a Financing Rate of 0.55 percent per annum (the interest rate is 0.275 percent per annum and the Grant Allocation Assessment rate is 0.275 percent per annum).

6. An additional Loan Service Fee in the amount of \$34,131, for a total of \$176,445, is hereby estimated. The fee represents two percent of the Loan amount excluding Capitalized Interest, that is, two percent of \$8,822,243.

7. The Semiannual Loan Payment amount is hereby revised and shall be in the amount of \$236,257. Such payments shall be paid to, and must be received by the Trustee beginning on May 15, 2020 and semiannually thereafter on November 15 and May 15 of each year until all amounts due hereunder have been fully paid. Until this Agreement is further amended, each Semiannual Loan Payment will be proportionally applied toward repayment of the amounts owed on each incremental Loan amount at the date such payment is due.

The Semiannual Loan Payment amount is based on the total amount owed of \$9,024,788, which consists of the Loan principal plus the estimated Loan Service Fee.

8. Section 10.06 PROJECT RELATED COSTS is revised as follows:

The Local Borrower, the Corporation and the Department acknowledge that the actual Project costs have not been determined as of the effective date of this Agreement. Project cost adjustments may be made as a result of construction bidding or Project changes agreed upon by the Department. Capitalized Interest will be recalculated based on actual dates and amounts of Loan disbursements. If the Local Borrower receives other governmental financial assistance for this Project, the costs funded by such other governmental assistance will not be financed by this Loan. The Department shall establish the final Project costs after its final inspection of the Project records. Changes in Project costs may also occur as a result of the Local Borrower's Project audit or a Department audit.

Funds disbursed in accordance with Section 4.08 of this Agreement shall be disbursed in the order in which they have been obligated without respect to budgetary line item estimates. All disbursements shall be made from the original Loan amount until that amount has been disbursed; the Financing Rate established for the original Loan amount shall apply to such disbursements for the purpose of determining the associated Capitalized Interest and repayment amount. The Financing Rate established for any additional increment of Loan financing shall be used to determine the Capitalized Interest and repayment amount associated with the funds disbursed from that increment.

The Local Borrower agrees to the following estimates of Project costs:

PROJECT COSTS

CATEGORY	PROJECT COSTS (\$)
Construction and Demolition	7,912,545
Contingencies	791,255
Technical Services After Bid Opening	118,443
SUBTOTAL (Disbursable Amount)	<u>8,822,243</u>
Capitalized Interest	26,100
TOTAL (Loan Principal Amount)	<u>8,848,343</u>

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

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