STATE REVOLVING FUND
AMENDMENT 1 TO LOAN AGREEMENT DW430430
CITY OF STUART

This amendment is executed by the STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (Department) and the CITY OF STUART, FLORIDA, existing as a local governmental entity (Project Sponsor) 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 DW430430; and

Loan repayment activities need rescheduling to give the Project Sponsor additional time to complete Design Activities.

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 October 15, 2021, and semiannually thereafter on April 15 and October 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 all Design Activities for all Project facilities proposed for loan funding no later than October 15, 2020.

(3) Establish the Loan Debt Service Account and begin Monthly Loan Deposits no later than April 15, 2021.

(4) The first Semiannual Loan Payment in the amount of $43,902 shall be due October 15, 2021.

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

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This Amendment 1 to Loan Agreement DW430430 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 STUART

_____
Mayor

Attest:

_____
City Clerk

SEAL

Approved as to form and legal sufficiency:

_____
City Attorney

for
STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION

_____
Secretary or Designee

_____
Date