BEFORE THE CITY COMMISSION
CITY OF STUART, FLORIDA

RESOLUTION NUMBER 08-2021

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF STUART, FLORIDA ADOPTING AMENDMENT 1 TO THE STATE OF FLORIDA DRINKING WATER STATE REVOLVING FUND LOAN AGREEMENT DW430440; AUTHORIZING THE MAYOR TO EXECUTE AMENDMENT 1; DESIGNATING AUTHORIZED REPRESENTATIVE; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

* * * * *

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF STUART, FLORIDA that:

SECTION 1: The City of Stuart, Florida has previously approved and executed the State of Florida Drinking Water Revolving Fund Construction Loan Agreement DW430440.

SECTION 2: Amendment 1 provides adjustments to the loan repayment dates to give the City of Stuart additional time to complete the closeout of the Monterey Road Subdivision Watermain Improvements project.

SECTION 3: Section 1.01 of the Agreement is amended to include the definition for "Final Unilateral Amendment", which is defined within Amendment 1.

SECTION 4: Section 8.06 – ABANDONMENT OF AGREEMENT BY PROJECT SPONSOR of the Agreement is deleted and replaced with Section 8.06 ABANDONMENT, TERMINATION OR VOLUNTARY CANCELLATION, which has been specified within Amendment 1.

SECTION 5: All other terms and provisions of the Loan Agreement shall remain in full force and effect.

SECTION 6: This resolution shall take effect on adoption.

Commissioner _____ offered the foregoing resolution and moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a roll call vote, the vote was as follows:

	YES	NO	ABSENT	ABSTAIN
EULA R. CLARKE, MAYOR				
MERRITT MATHESON, VICE MAYOR				
BECKY BRUNER, COMMISSIONER				
TROY MCDONALD, COMMISSIONER				
MIKE MEIER, COMMISSIONER				

ADOPTED this 11th day of January, 2021.

ATTEST:

_____
MARY R. KINDEL
CITY CLERK

_____
EULA R. CLARKE
MAYOR

APPROVED AS TO FORM
AND CORRECTNESS:

_____
MICHAEL J. MORTELL, ESQ.
CITY ATTORNEY