STATE REVOLVING FUND
AMENDMENT 3 TO LOAN AGREEMENT DW430440
CITY OF STUART

This amendment is executed by the STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (Department) and the CITY OF STUART, 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 DW430440, as amended, authorizing a Loan amount of $562,066, excluding Capitalized Interest, including a Principal Forgiveness amount of $562,066; and

The Loan amount, Principal Forgiveness amount 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 $94,224 of which the Principal Forgiveness portion is $94,224 and the Loan amount is $0. The revised total amount awarded is $467,842. Of that, the Principal Forgiveness is $467,842.

2. 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:

State Resources Awarded to the Project Sponsor Pursuant to this Agreement Consist of the Following:					
State Program Number	Funding Source	CSFA Number	CSFA Title or Fund Source Description	Funding Amount	State Appropriation Category
Original Agreement	Drinking Water Revolving Loan TF	37.076	Drinking Water Facility Construction	$467,842	140129

3. 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 ($)
Construction and Demolition	983,671
Technical Services After Bid Opening	46,235
SUBTOTAL (Total Disbursed)	1,029,906
Less Principal Forgiveness	(467,842)
Less Water Supply Restoration Funding	(477,064)
Less Other DEP funding (Purchase Order)	(85,000)
TOTAL (Loan Principal Amount)	0

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

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

This Amendment 3 to Loan Agreement DW430440 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