

**STATE REVOLVING FUND
AMENDMENT 3 TO LOAN AGREEMENT WW131810
CITY OF NORTH MIAMI**

This amendment is executed by the STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (Department) and the CITY OF NORTH MIAMI, FLORIDA, (Local Government) existing as a local government agency under the laws of the State of Florida.

WHEREAS, the Department and the Local Government entered into a State Revolving Fund Loan Agreement, Number WW131810, as amended, authorizing a Loan amount of \$3,092,393.00, excluding Capitalized Interest; and

WHEREAS, the Loan Amount, Semiannual Loan Payment amount, Loan Service Fee, and Project costs need adjustment to reflect actual costs; and

WHEREAS, certain provisions of the Agreement need to be revised.

NOW, THEREFORE, the parties hereto agree as follows:

1. The Loan amount is hereby reduced by \$124,074, and the adjusted total disbursed amount for this loan is \$2,968,319.
2. The Loan Service Fee is reduced by \$2,482, and the adjusted total service fee for this Loan is \$59,366. The fee represents two percent of the Loan amount excluding Capitalized Interest; that is, two percent of \$2,968,319. Interest shall accrue on the Loan Service Fee at the Financing Rate, or rates, set for the Loan until the fee is paid.
3. The total amount to repay by the Local Government is \$3,056,279.39, which consists of \$2,968,319.00 disbursed to the Local Government, \$28,594.39 of accrued Capitalized Interest and \$59,366.00 of service fee charges.
4. The total amount remaining to repay on the Loan is \$2,982,262.47, which amount accounts for the Department's receipt of one Semiannual Loan Payment and consists of the following:
 - (a) The unpaid principal of the original loan of \$483,639.32 and the unpaid service fee charge of the original loan of \$9,575.00 both at a Financing Rate of 1.59 percent per annum (the interest rate is 0.795 percent per annum, and the Grant Allocation Assessment rate is 0.795 percent per annum); and
 - (b) Amendment 1 unpaid principal of \$2,439,257.15 and unpaid service fee charge of \$49,791.00 both at a Financing Rate of 0.75 percent per annum (the interest rate is 0.375 percent per annum, and the Grant Allocation Assessment rate is 0.375 percent per annum).

5. The Semiannual Loan Payment amount, adjusted to account for repayments received to date, is hereby revised and shall be in the amount of \$83,477.39. Such payments shall be received by the Department on May 15, 2017 and semiannually thereafter on November 15 and May 15 of each year until all amounts due hereunder have been fully paid.

6. Subsection 2.03(1) is hereby 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 Government 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	\$2,968,319	140131

7. Section 8.02 of the Agreement is deleted and replaced as follows:

Books, records, reports, engineering documents, contract documents, and papers shall be available to the authorized representatives of the Department and the U.S. Environmental Protection Agency's Inspector General for inspection at any reasonable time after the Local Government has received a disbursement and until five years after the final amendment date.

8. Project Costs are revised as follows:

The Local Government 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.

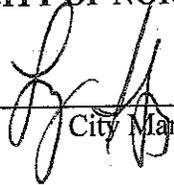
CATEGORY	PROJECT COST(\$)
Administrative Allowance	249,061.00
Construction and Demolition	2,636,737.00
Technical Services During Construction	82,521.00
SUBTOTAL (Total Disbursed)	2,968,319.00
Capitalized Interest	28,594.39
TOTAL (Loan Principal Amount)	2,996,913.39

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

This Amendment 3 to Loan Agreement WW131810 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 Agreement to be executed on its behalf by the Secretary or Designee and the Local Government has caused this Agreement to be executed on its behalf by its Authorized Representative and by its affixed seal. The effective date of this Agreement shall be as set forth below by the Department.

for
CITY OF NORTH MIAMI



City Manager

Attest:


City Clerk

Approved as to form and legal sufficiency:


City Attorney

SEAL

for
STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION

Secretary or Designee

Date