

**DRINKING WATER STATE REVOLVING FUND
AMENDMENT 2 TO LOAN AGREEMENT DW061004
CITY OF HOLLYWOOD**

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

WITNESSETH:

WHEREAS, the Department and the Project Sponsor entered into a Drinking Water State Revolving Fund Loan Agreement, Number DW061004, as amended, authorizing a Loan amount of \$1,524,039, excluding Capitalized Interest and including a Principal Forgiveness amount of \$1,295,433; and

WHEREAS, the Project Sponsor made a request to reduce the loan term to ten years; and

WHEREAS, the Semiannual Loan Payment amount needs revision to reflect the eight Semiannual Loan Payments received by the Department from the Project Sponsor.

NOW, THEREFORE, the parties hereto agree as follows:

1. The total disbursed amount is \$1,524,039, which includes \$1,295,433 in Principal Forgiveness.

2. The total principal amount of the Loan is \$228,606.

3. The unpaid principal balance of the Loan is \$191,152.82, which amount accounts for the Department's receipt of eight Semiannual Loan Payments.

4. The Semiannual Loan Payment amount, adjusted to account for repayments received to date, is hereby revised and shall be in the amount of \$17,426.79. Such payments shall be received by the Department on February 15, 2015 and semiannually thereafter on August 15 and February 15 of each year until all amounts due hereunder have been fully paid.

5. Section 10.04 is deleted and replaced as follows:

The Loan shall be repaid in 20 Semiannual Loan Payments.

6. The Project Sponsor and the Department acknowledge that changes in Project costs may occur as a result of the Project Sponsor's Project audit or a Department audit pursuant to Chapter 62-552 of the Florida Administrative Code. Unless this Agreement is amended subsequent to an audit, the following Project disbursements shall be final.

CATEGORY	PROJECT COST(\$)
Construction and Demolition	1,392,084.00
Technical Services During Construction	131,955.00
SUBTOTAL (Total Disbursed)	1,524,039.00
Less Principal Forgiveness	(1,295,433.00)
Adjusted Loan Amount	228,606.00
Capitalized Interest	0.00
TOTAL (Loan Principal Amount)	228,606.00

7. The Project-specific audit required under Subsection 2.03(4) of the Agreement shall be submitted within twelve months after the effective date of this amendment.

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

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This Amendment 2 to Loan Agreement DW061004 shall be executed in three 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 Program Administrator, 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 Program Administrator.

for
CITY OF HOLLYWOOD

City Manager

Attest:

Approved as to form and legal sufficiency:

City Clerk
SEAL

City Attorney

for
STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION

Program Administrator
State Revolving Fund

Date

Calculation of Semiannual Payment for Remaining Years

Sponsor: Hollywood
Beginning of Repayment Period: 08/15/2010

Funding Number: 061004
Payments Remaining: 12

Original Loan		Combined Rate: 2.82				
Date	Balance Forward	Disbursement Or Serv. Fee	Comb. Int At 02/15/2015	Total Owed At 02/15/2015	Present Value* At 08/15/2014	Payment Amount
08/15/2014	191,152.82	0.00	2,695.25	193,848.07		
Totals:				193,848.07	191,152.82	17,426.79
Totals:				193,848.07	191,152.82	17,426.79

*Present value is the total owed divided by $(1 + (\text{Combined interest rate})/2)$
The Payment Amount is computed using the present value.

State Revolving Fund Loan
*** Amortized Repayment Schedule ***

Sponsor: Hollywood

Funding Number: 061004

Original Loan		Interest: 2.82	GAA Rate: 0					
Date	Pmt. No.	Payment	Serv. Fee Paid	SF Interest	Interest	Grt. All. Assmt.	Principal Paid	Total to Pay*
08/15/2010		0.00	0.00	0.00	0.00	0.00	0.00	220,757.00
02/15/2011	1	7,612.00	0.00	0.00	2,735.45	0.00	4,876.55	215,880.45
08/15/2011	2	7,612.00	0.00	0.00	3,133.05	0.00	4,478.95	219,250.50
02/15/2012	3	7,612.00	0.00	0.00	3,091.43	0.00	4,520.57	214,729.93
08/15/2012	4	7,612.00	0.00	0.00	3,027.69	0.00	4,584.31	210,145.62
02/15/2013	5	7,612.00	0.00	0.00	2,963.05	0.00	4,648.95	205,496.67
08/15/2013	6	7,612.00	0.00	0.00	2,897.50	0.00	4,714.50	200,782.17
02/15/2014	7	7,612.00	0.00	0.00	2,831.03	0.00	4,780.97	196,001.20
08/15/2014	8	7,612.00	0.00	0.00	2,763.62	0.00	4,848.38	191,152.82
02/15/2015	9	17,426.79	0.00	0.00	2,695.25	0.00	14,731.54	176,421.28
08/15/2015	10	17,426.79	0.00	0.00	2,487.54	0.00	14,939.25	161,482.03
02/15/2016	11	17,426.79	0.00	0.00	2,276.90	0.00	15,149.89	146,332.14
08/15/2016	12	17,426.79	0.00	0.00	2,063.28	0.00	15,363.51	130,968.63
02/15/2017	13	17,426.79	0.00	0.00	1,846.66	0.00	15,580.13	115,388.50
08/15/2017	14	17,426.79	0.00	0.00	1,626.98	0.00	15,799.81	99,588.69

State Revolving Fund Loan
*** Amortized Repayment Schedule ***

Sponsor: Hollywood

Funding Number: 061004

Original Loan		Interest: 2.82	GAA Rate: 0					
Date	Pmt. No.	Payment	Serv. Fee Paid	SF Interest	Interest	Grt. All. Assmt.	Principal Paid	Total to Pay*
02/15/2018	15	17,426.79	0.00	0.00	1,404.20	0.00	16,022.59	83,566.10
08/15/2018	16	17,426.79	0.00	0.00	1,178.28	0.00	16,248.51	67,317.59
02/15/2019	17	17,426.79	0.00	0.00	949.18	0.00	16,477.61	50,839.98
08/15/2019	18	17,426.79	0.00	0.00	716.84	0.00	16,709.95	34,130.03
02/15/2020	19	17,426.79	0.00	0.00	481.23	0.00	16,945.56	17,184.47
08/15/2020	20	17,426.77	0.00	0.00	242.30	0.00	17,184.47	0.00
Subtotals:		270,017.46	0.00	0.00	41,411.46	0.00	228,606.00	
*Total to pay may reflect activity during repayment term								

State Revolving Fund Loan
*** Amortized Repayment Schedule ***

Sponsor: Hollywood

Funding Number: 061004

All Increments Combined

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