

**STATE REVOLVING FUND  
AMENDMENT 1 TO LOAN AGREEMENT DW501600  
VILLAGE OF WELLINGTON**

This amendment is executed by the STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (Department) and the VILLAGE OF WELLINGTON, 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 Drinking Water State Revolving Fund Loan Agreement, Number DW501600, authorizing a Loan amount of \$6,914,402 excluding Capitalized Interest; and

The Project Sponsor is entitled to additional financing in the amount of \$4,570,804, excluding Capitalized Interest; and

Certain provisions of the Agreement need revision.

The Parties hereto agree as follows:

1. 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:

Federal Resources, Including State Match, Awarded to the Recipient Pursuant to this Agreement Consist of the Following:					
Federal Program Number	Federal Agency	CFDA Number	CFDA Title	Funding Amount	State Appropriation Category
4D-02D37924-0	EPA	66.468	Capitalization Grants for Drinking Water State Revolving Fund	\$11,485,206	140129

2. Additional financing in the amount of \$4,570,804, excluding Capitalized Interest, is hereby awarded to the Project Sponsor.

3. An interest rate of 3.41 percent per annum is established for the additional financing amount awarded in this amendment.

4. The estimated principal amount of the Loan is hereby revised to \$11,865,806, which consists of \$11,485,206 authorized for disbursement to the Project Sponsor and \$380,600 of Capitalized Interest.

5. An additional Loan Service Fee in the amount of \$91,416, for a total of \$229,704, is hereby estimated. The fee represents two percent of the Loan amount excluding Capitalized Interest; that is, two percent of \$11,485,206.

6. The Semiannual Loan Payment amount is hereby revised and shall be in the amount of \$419,607. Such payments shall be received by the Department on March 15, 2028 and semiannually thereafter on September 15 and March 15 of each year until all amounts due hereunder have been fully paid. Until this Agreement is further amended, each Semiannual Loan Payment will be proportionally applied, after deduction of the Loan Service Fee is complete, toward repayment of the amounts owed on each incremental Loan amount at the date such payment is due.

The Semiannual Loan Payment amount is based on the total amount owed of \$12,095,510, which consists of the Loan principal plus the estimated Loan Service Fee.

7. The Project Sponsor and the Department acknowledge that the actual cost of the Project has not been determined. Project cost adjustments may be made as a result of mutually agreed upon Project changes. Capitalized Interest will be recalculated based on actual dates and amounts of Loan disbursements. If the Project Sponsor receives other governmental financial assistance for this Project, the costs funded by such other governmental assistance will not be financed by this Loan. The Department shall establish the final Project costs after its final inspection of the Project records. Changes in Project costs may also occur as a result of an audit.

The estimated Project costs are revised as follows:

CATEGORY	PROJECT COSTS (\$)
Construction and Demolition	8,802,985
Contingencies	880,299
Technical Services After Bid Opening	1,801,922
SUBTOTAL (Loan Amount)	11,485,206
Capitalized Interest	380,600
TOTAL (Loan Principal Amount)	11,865,806

8. Subsection 10.07(4) of the Agreement is revised as follows:

(4) The first Semiannual Loan Payment in the amount of \$419,607 shall be due March 15, 2028.

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

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This Amendment 1 to Loan Agreement DW501600 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  
**VILLAGE OF WELLINGTON**

\_\_\_\_\_  
Mayor

Attest:

Approved as to form and legal sufficiency:

\_\_\_\_\_  
Village Clerk

\_\_\_\_\_  
Village Attorney

SEAL

for  
**STATE OF FLORIDA**  
**DEPARTMENT OF ENVIRONMENTAL PROTECTION**

\_\_\_\_\_  
Secretary or Designee

\_\_\_\_\_  
Date