STATE REVOLVING FUND
AMENDMENT 5 TO LOAN AGREEMENT WW440710
MONROE COUNTY

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

WITNESSETH:

WHEREAS, the Department and the Local Government entered into a State Revolving Fund Loan Agreement, Number WW440710, as amended; and

WHEREAS, Loan repayment activities need rescheduling to give the Local Government additional time to complete construction; and

WHEREAS, revised provisions for audit and monitoring are needed.

NOW, THEREFORE, the parties hereto agree as follows:

1. Section 2.03(3) of the Agreement is deleted and replaced as follows:

   The Local Government agrees to the following audit and monitoring requirements.

   (3) Report Submission.

   (a) Copies of financial reporting packages shall be submitted by or on behalf of the Local Government directly to each of the following:

   (i) The Department of Environmental Protection at one of the following addresses:

       By Mail:

       Audit Director
       Florida Department of Environmental Protection
       Office of the Inspector General
       3900 Commonwealth Boulevard, MS 40
       Tallahassee, Florida 32399-3123

       Electronically:
       FDEPSingleAudit@dep.state.fl.us

   (ii) The Auditor General's Office at the following address:

       State of Florida Auditor General
       Room 401, Claude Pepper Building
Copies of reports or management letters shall be submitted by or on behalf of the Local Government directly to the Department of Environmental Protection at either of the following address:

**By Mail:**

**Audit Director**
Florida Department of Environmental Protection
Office of the Inspector General
3900 Commonwealth Boulevard, MS 40
Tallahassee, Florida 32399-3123

**Electronically:**
FDEPSingleAudit@dep.state.fl.us

(b) Any reports, management letters, or other information required to be submitted to the Department pursuant to this Agreement shall be submitted timely in accordance with Florida Statutes, or Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, as applicable.

(c) Local Governments, when submitting financial reporting packages to the Department for audits done in accordance with Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, should indicate the date that the reporting package was delivered to the Local Government in correspondence accompanying the reporting package.

2. The estimated principal amount of the Loan is hereby revised to $125,808,400, which consists of $120,000,000 authorized for disbursement to the Local Government and $5,808,400 of Capitalized Interest. This total consists of the following:

(a) Original Agreement of $42,176,500, including $40,000,000 authorized for disbursement to the Local Government and $2,176,500 of Capitalized Interest, at a Financing Rate of 2.39 percent per annum (the interest rate is 1.195 percent per annum and the Grant Allocation Assessment rate is 1.195 percent per annum); and

(b) Amendment I of $26,535,000, including $25,000,000 authorized for disbursement to the Local Government and $1,535,000 of Capitalized Interest, at a Financing Rate of 3.07 percent per annum (the interest rate is 1.535 percent per annum and the Grant Allocation Assessment rate is 1.535 percent per annum); and

(c) Amendment 2 of $6,330,700, including $6,000,000 authorized for disbursement to the Local Government and $330,700 of Capitalized Interest, at a Financing Rate of 3.00 percent per annum (the interest rate is 1.50 percent per annum and the Grant Allocation Assessment rate is 1.50 percent per annum); and
(d) Amendment 3 of $31,279,900, including $30,000,000 authorized for disbursement to the Local Government and $1,279,900 of Capitalized Interest, at a Financing Rate of 2.72 percent per annum (the interest rate is 1.36 percent per annum and the Grant Allocation Assessment rate is 1.36 percent per annum); and

(e) Amendment 4 of $19,486,300, including $19,000,000 authorized for disbursement to the Local Government and $486,300 of Capitalized Interest, at a Financing Rate of 2.35 percent per annum (the interest rate is 1.175 percent per annum and the Grant Allocation Assessment rate is 1.175 percent per annum).

3. Unless repayment is further deferred by amendment of the Agreement, Semiannual Loan Payments as set forth in Section 10.05 shall be received by the Department beginning on June 15, 2018, and semiannually thereafter on December 15 and June 15 of each year until all amounts due under the Agreement have been fully paid.

4. The items scheduled under Subsections 10.07 of the Agreement are rescheduled as follows:

   (1) Completion of Project construction is scheduled for December 15, 2017.

   (2) Establish the Loan Debt Service Account and begin Monthly Loan Deposits no later than December 15, 2017.

   (3) The date for the certification required under Subsection 2.01(10) of the Agreement is hereby revised. The initial annual certification shall be submitted no later than March 15, 2018. Thereafter, the annual certification shall be submitted no later than September 30 of each year until the final Semiannual Loan Repayment is made.

   (4) The first Semiannual Loan Payment in the amount of $4,146,935 shall be due June 15, 2018.

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

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This Amendment 5 to Loan Agreement WW440710 shall 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 Local Government 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
MONROE COUNTY

[Signature]
County Administrator

Attest: Approved as to form and legal sufficiency:

[Signature]
County Clerk

for
STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION

[Signature]
Secretary or Designee

[Signature]
County Attorney

8-5-16