FIRST AMENDMENT TO LOAN AGREEMENT
AND NOTE MODIFICATION AGREEMENT

THIS FIRST AMENDMENT TO LOAN AGREEMENT AND NOTE MODIFICATION AGREEMENT (herein, this “First Amendment”) is made and entered into as of April 2, 2019 by and between MANATEE COUNTY, FLORIDA, a political subdivision of the State of Florida created and established pursuant to the laws of Florida (herein, the “County”) and BANK OF AMERICA, N.A., a national banking association organized and created under the banking laws of the United States of America (herein, the “Lender”).

WITNESSETH:

WHEREAS, the County and the Lender have previously entered into that certain Loan Agreement dated as of April 2, 2018 (herein, the “Agreement”); and

WHEREAS, any capitalized term used in this First Amendment and not otherwise defined shall have the meaning ascribed to such term in the Agreement; and

WHEREAS, pursuant to the Agreement, the Revenue Improvement and Refunding Note, Series 2018 (the “Note”) issued pursuant to Resolution No. R-18-046 adopted by the County on March 20, 2018, is scheduled to mature on April 13, 2019 (the “Original Maturity Date”); and

WHEREAS, pursuant to the proposal of the Lender dated March 6, 2019, the Lender has agreed to extend the Original Maturity Date to October 13, 2019 (herein, the “New Maturity Date”) and to make a non-substantive amendment to Section 5 of the Agreement (the “Amendment”); and

WHEREAS, pursuant to Resolution No. R-19-033 adopted by the County on March 26, 2019, the County authorized the extension of the maturity of the Note to the New Maturity Date, authorized the Amendment, and authorized the form of this First Amendment.

NOW, THEREFORE, the County and the Lender agree as follows:

Section 1. Definition. The definition of Maturity Date set forth in Section 1 of the Agreement is hereby amended to read as follows:

“Maturity Date” shall mean the date set forth on the executed Note delivered to the Lender on the effective date of this First Amendment to evidence the Loan when all unpaid principal of and unpaid accrued interest thereon shall be due and payable, which date shall be October 13, 2019.

Section 2. Amendment. The second paragraph of Section 5 of the Agreement is hereby amended to read as follows:

If on any date after July 31, 2018 the outstanding principal balance of the Note is not equal to or greater than 65% of the sum of (i) the outstanding principal balance of the Note plus (ii) any amount available to be Advanced but not yet Advanced (the “Unfunded Availability”), then the County will pay the Lender a fee at the rate of 0.25% per annum, computed on the daily amount of the Unfunded Availability. This fee will be due in arrears as of each September 30, December 31, March 31,
June 30 and the date the Note is repaid in full, and will be paid within ten (10) days after demand by the Lender.

**Section 3. Maturity of the Note.** As of the effective date of this First Amendment, the maturity of the Note shall be extended to October 13, 2019. The parties hereto agree that no amendment to the actual Note is necessary to evidence the extension of the maturity date.

**Section 4. Fees for Extension.** The County hereby agrees to promptly pay the fees and expenses of its Financial Advisor and Bond Counsel for services rendered in connection with the extension of the maturity date of the Note. The County further agrees to pay the fee of Mark Raymond, Esquire, as counsel to the Lender, in the amount of $2,500, plus his reasonable expenses.

**Section 5. Affirmation of Terms.** The County and the Lender agree that except for the change in the maturity date of the Note, the terms and provisions of the Agreement have not changed as a result of this First Amendment and the County and Lender hereby confirm the terms and provisions in the Agreement applicable to each.

**Section 6. Original Note.** The parties hereto agree that the Note, as amended to reflect the New Maturity Date, is the same obligation of the County under applicable state and federal tax law.

**Section 7. Counterparts.** This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatories upon the same instrument.

**BANK OF AMERICA, N.A.**

By: ________________________________
Name: Holly Kuhlman
Title: Senior Vice President
Date: ________________, 2019

**MANATEE COUNTY, a political subdivision of the State of Florida**

By: its Board of County Commissioners

By: ________________________________
Name: ________________________________
Title: Chairperson/Vice Chairperson
Date: ________________, 2019

ATTEST:

ANGELINA COLONNESO
CLERK OF THE CIRCUIT COURT AND COMPTROLLER

By: ________________________________
Deputy Clerk