

SECOND MODIFICATION OF PROMISSORY NOTE AND LOAN AGREEMENT

THIS SECOND MODIFICATION OF PROMISSORY NOTE AND LOAN AGREEMENT (this "Second Modification") dated _____, 20____, by and between **LOWNDES COUNTY BOARD OF COMMISSIONERS**, a Georgia public body corporate and politic (the "Borrower"), and the **CLEAN WATER STATE REVOLVING FUND, ADMINISTERED BY GEORGIA ENVIRONMENTAL FINANCE AUTHORITY**, a Georgia public corporation (the "Lender").

Statement of Facts

A. The Lender and the Borrower are parties to that certain Loan Agreement, dated **NOVEMBER 2, 2017**, as amended prior to the date hereof (as so amended, the "Loan Agreement"; all capitalized terms used in this Second Modification but not defined herein have the meanings given in the Loan Agreement), pursuant to which the Lender made a loan to the Borrower in accordance with the terms and conditions thereof. The Borrower's obligation to repay such loan is evidenced by that certain Promissory Note, dated **OCTOBER 24, 2017**, as amended prior to the date hereof (as so amended, the "Note").

B. The Lender and the Borrower desire to modify the Loan Agreement and Note in certain respects in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the promises, the covenants and agreements contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Lender and the Borrower further agree as follows:

Statement of Terms

1. Amendments of Note - Subject to the fulfillment of the conditions precedent to the effectiveness of this Second Modification that are set forth below, the Note is hereby amended as follows:

Accrued interest on this Note shall be payable monthly on the first day of each calendar month until the first day of the calendar month following the earlier of (1) the Completion Date (as defined in the hereinafter defined Loan Agreement), (2) **DECEMBER 1, 2020**, or (3) the date that the loan evidenced by this Note is fully disbursed (the "**Amortization Commencement Date**"). Principal of and interest on this Note shall be payable in **ONE HUNDRED NINETEEN (119)** consecutive monthly installments equal to the Installment Amount (as hereinafter defined), commencing on the first day of the calendar month following the Amortization Commencement Date, and continuing to be due on the first day of each succeeding calendar month thereafter, together with a final installment equal to the entire remaining unpaid principal balance of