

**AMENDMENT TWO TO THE LOAN AGREEMENT BETWEEN
THE WYOMING STATE LOAN AND INVESTMENT BOARD
AND THE CITY OF LARAMIE
DW193**

1. **Parties.** This Amendment is made and entered into by and between the State of Wyoming, acting by and through the Wyoming State Loan and Investment Board (Board), whose address is: 122 West 25th Street, Cheyenne, WY 82002 and the City of Laramie (Borrower), whose address is: P.O. Box C, Laramie, WY 82073.
2. **Purpose of Amendment.** This Amendment shall constitute the second amendment to the Loan Agreement between the Board and the Borrower. The purpose of this Amendment is to: a) decrease the interest rate set forth in the Loan Agreement and its accompanying Promissory Note from two and one-half percent (2.5%) to one and one-half percent (1.5%); b) incorporate an Updated Amortization Schedule reflecting the amended interest rate; and c) incorporate an Updated Promissory Note.

The original Loan Agreement, dated July 17, 2017, set forth the conditions of a Drinking Water State Revolving Fund Loan (Loan) in the amount of four million three hundred fifty-six thousand dollars (\$4,356,000.00) at an interest rate of two and one-half percent (2.5%) per annum with a Loan Term of thirty (30) years.

The First Amendment to Loan Agreement, dated March 24, 2023, amended the original Loan Agreement to:

- a) Increase the principal amount of the Loan by six million dollars (\$6,000,000.00) at interest rate of one and twenty-five hundredths' percent (1.25%) per annum for a term of thirty (30) years, while the original principal balance of four million three hundred fifty-six thousand dollars and 00/100 (\$4,356,000.00) remained at an interest rate of two and one-half percent (2.5%) per annum for a term of thirty (30) years; and
 - b) Incorporate a Second Promissory Note, and Amortization Schedule DW193ADD.
3. **Term of the Amendment.** This Amendment shall commence upon the date the last required signature is affixed hereto (Effective Date), and shall remain in full force and effect through the term of the Loan Agreement, as amended, unless terminated at an earlier date pursuant to the provisions of the Loan Agreement, or pursuant to federal or state statute, rule, or regulation.
 4. **Amendments.**
 - A. As of December 7, 2023, that portion of the Loan with an interest rate of two and one-half percent (2.5%) is amended to have an interest rate of one and one-half percent (1.5%). All references to "two and one-half percent (2.5%)" in the original Loan

Agreement and Promissory Note, and any amendments thereto, are hereby amended to read: “one and one-half percent (1.5%)”. That portion of the Loan with an interest rate of one and twenty-five hundredths’ percent (1.25%) is not affected by this Amendment.

- B. As of December 7, 2023, all prior Amortization Schedules reflecting that portion of the Loan with an interest rate of two and one-half percent (2.5%) are superseded and replaced by the Updated Amortization Schedule dated December 7, 2023, which is attached to this Amendment and incorporated into the original Loan Agreement by this reference. All references to an Amortization Schedule in the original Loan Agreement, and in any amendments thereto reflecting the portion of the Loan with an interest rate of two and one-half percent (2.5%), are amended to refer to the Updated Amortization Schedule. The Amortization Schedule DW193ADD reflecting the portion of the Loan subject to an interest rate of one and twenty-five hundredths’ percent (1.25%) is not affected by this Amendment, and remains in full force and effect.
- C. As of December 7, 2023, all prior Promissory Notes are superseded and replaced by the Updated Promissory Note, which is attached to this Amendment and incorporated into the original Loan Agreement by this reference. All references to a Promissory Note in the original Loan Agreement, and in any amendments thereto, are amended to refer to the Updated Promissory Note.

5. **Amended Responsibilities of the Borrower.** Responsibilities of the Borrower have not changed.

6. **Amended Responsibilities of the Board.** Responsibilities of the Board have not changed.

7. **Special Provisions.**

A. **Same Terms and Conditions.** With the exception of items explicitly delineated in this Amendment, all terms and conditions of the original Loan Agreement, and any previous amendments, between the Board and Borrower, including but not limited to sovereign immunity, shall remain unchanged and in full force and effect.

B. **Counterparts.** This Amendment may be executed in counterparts. Each counterpart, when executed and delivered, shall be deemed an original and all counterparts together shall constitute one and the same Amendment. Delivery by the Borrower of an originally signed counterpart of this Amendment by facsimile or PDF shall be followed up immediately by delivery of the originally signed counterpart to the Board.

8. **General Provisions.**

A. **Entirety of Agreement.** The original Loan Agreement, including its Exhibit A, collectively consisting of nine (9) pages; Promissory Note dated June 20, 2017, consisting of two (2) pages; Amortization Schedule dated May 15, 2017; consisting of one (1) page; First Amendment to Loan Agreement dated March 24, 2023, consisting

of two (2) pages; First Amended Promissory Note dated February 7, 2023, consisting of two (2) pages; Amortization Schedule dated December 28, 2022, consisting of one (1) page; this Amendment Two, consisting of four (4) pages; the Updated Amortization Schedule dated December 7, 2023, consisting of one (1) page; and the Updated Promissory Note, consisting of two (2) pages, represent the entire and integrated agreement between the parties and supersede all prior negotiations, representations, and agreements, whether written or oral.

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9. **Signatures.** The parties to this Amendment, through their duly authorized representatives, have executed this Amendment on the dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of this Amendment.

The Effective Date of this Amendment is the date of the signature last affixed to this page.

BOARD:

Wyoming State Loan and Investment Board

Mark Gordon, Governor

Date

ATTEST:

Stacia Berry, Director
Wyoming Office of State Lands and Investments

Date

BORROWER:

City of Laramie

Brian Harrington, Mayor

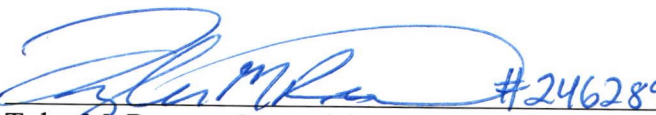
Date

ATTEST:

Nancy Bartholomew, CMC, City Clerk

Date

ATTORNEY GENERAL'S OFFICE: APPROVAL AS TO FORM



Tyler M. Renner, Supervising Attorney General

02-06-2026
Date

Wyoming The Office of State Lands and Investments

City of Laramie - DW193

Loan Amortization Report

Date: 01/15/25

Time: 05:58:36 PM

| <u>Num</u> | <u>Date</u> | <u>Principal</u> | <u>Rate</u> | <u>Interest</u> | <u>Fees</u> | <u>Total</u> | <u>Disbursements</u> | <u>Current Balance</u> | <u>Contracted Bal</u> |
|------------|-------------|------------------|-------------|-----------------|-------------|----------------|----------------------|------------------------|-----------------------|
| Totals: | | \$4,356,000.00 | | \$1,036,604.83 | \$0.00 | \$5,392,604.83 | \$4,356,000.00 | | |

**STATE OF WYOMING
DRINKING WATER STATE REVOLVING FUND
LOAN DW193
UPDATED PROMISSORY NOTE**

This Updated Promissory Note is effective December 7, 2023, by and between the City of Laramie (Borrower), whose address is P.O. Box C, Laramie, WY 82073, and Wyoming State Loan and Investment Board (Board), whose address is 122 West 25th Street, Cheyenne, WY 82002.

WHEREAS, the Borrower executed a Promissory Note dated June 20, 2017, in the original principal amount of \$4,356,000.00, payable to the order of the Board (the Original Promissory Note), and a Loan Agreement dated July 17, 2017 (the Loan Agreement); and

WHEREAS, the Borrower executed a First Amendment to Loan Agreement dated March 24, 2023, which added additional funds in the amount of \$6,000,000.00, at an interest rate of 1.25% per annum for a term of 30 years for those funds; and a Second Promissory Note dated February 7, 2023; and

WHEREAS, the parties now desire to execute this Updated Promissory Note, concurrently with Amendment Two to the Loan Agreement, to reflect certain changes as set forth below; and

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the parties agree that the Original Promissory Note shall be amended as follows:

AMENDMENTS TO ORIGINAL PROMISSORY NOTE:

The Original Promissory Note is hereby amended as follows:

Part 1: DW193

- **Principal Amount:** The principal amount shall be \$4,356,000.00.
- **Interest Rate:** The interest rate shall be one and one-half percent (1.50%).
- **Maturity Date:** The maturity date shall be April 1, 2047.
- **Payment Terms:** Borrower shall make payments as set forth in the Updated Amortization Schedule dated December 7, 2023, incorporated herein.

Part 2: DW193ADD

- **Principal Amount:** The principal amount shall be \$6,000,000.00.
- **Interest Rate:** The interest rate shall be one and twenty-five hundredths' percent (1.25%).
- **Maturity Date:** The maturity date shall be April 1, 2053.
- **Payment Terms:** Borrower shall make payments as set forth in Amortization Schedule DW193ADD commencing January 15, 2023, that was included with the First Amendment to Loan Agreement and Second Promissory Note, incorporated herein.

Except as expressly amended herein, all terms and conditions of the Original Promissory Note and the Loan Agreement, as amended, remain in full force and effect.

CITY:
City of Laramie

Brian Harrington, Mayor

Date

ATTEST:

Nancy Bartholomew, CMC, City Clerk

Date