

**AMENDMENT TWO TO THE LOAN AGREEMENT BETWEEN  
THE WYOMING STATE LOAN AND INVESTMENT BOARD  
AND THE CITY OF LARAMIE  
CWSRF #175**

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 25<sup>th</sup> 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%); and b) incorporate an Updated Amortization Schedule and Updated Promissory Note reflecting the amended interest rate.

The original Loan Agreement, dated April 29, 2019, set forth the conditions of a Clean Water State Revolving Fund Loan (Loan) in the amount of five million dollars and 00/100 (\$5,000,000.00) at an interest rate of two and one-half percent (2.5%) per annum with a Loan Term of fifteen (15) years.

The Amended Promissory Note, dated March 17, 2020, established a new schedule of repayment for the new Loan principal balance of two million six hundred thirty-seven thousand four hundred ninety-two dollars and 31/100 (\$2,637,492.31) with an interest rate of two and one-half percent (2.5%) per annum, and incorporated a new Amortization Schedule to reflect that schedule.

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, the interest rate of the Loan 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%)”.
  
  - B. As of December 7, 2023, all prior Amortization Schedules are superseded and replaced by the Updated Amortization Schedule dated December 7, 2023, which is attached to this Amendment and incorporated into the original Loan Agreement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, are amended to refer to the Updated Amortization Schedule.

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, collectively consisting of nine (9) pages; Promissory Note dated April 16, 2019, consisting of two (2) pages; Amortization Schedule commencing April 2, 2019, consisting of one (1) page; Assignment and Pledge of Revenues dated April 16, 2019, consisting of one (1) page; Amended Promissory Note with Appendix A dated March 17, 2020, consisting of three (3) pages; Amortization Schedule commencing March 3, 2020, consisting of one (1) page; this Amendment Two, consisting of three (3) pages; the Updated Amortization Schedule dated December 7, 2023, consisting of one (1) page; and the Updated Promissory Note, effective December 7, 2023, consisting of one (1) page, represent the entire and integrated agreement between the parties and supersede all prior negotiations, representations, and agreements, whether written or oral.

**THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK.**

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

\_\_\_\_\_  
Sharon Cumbie, Mayor

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Nancy Bartholomew, CMC, City Clerk

\_\_\_\_\_  
Date

**ATTORNEY GENERAL'S OFFICE: APPROVAL AS TO FORM**

*TR*  
#246283  
For Tyler M. Renner, Supervising Attorney General

06.11.25  
\_\_\_\_\_  
Date

**STATE OF WYOMING  
CLEAN WATER STATE REVOLVING FUND  
LOAN #CW175  
UPDATED PROMISSORY NOTE**

This Updated Promissory Note is made and entered into effective as of 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 25<sup>th</sup> Street, Cheyenne, WY 82002.

WHEREAS, the Borrower executed a Promissory Note dated April 16, 2019, in the original principal amount of \$5,000,000.00 (the Original Note), payable to the order of the Board; and

WHEREAS, the Borrower executed an Amended Promissory Note on March 17, 2020, to establish a new repayment schedule; 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 Note shall be amended as follows:

**AMENDMENTS TO ORIGINAL NOTE**

The Original Note, as amended, is hereby amended as follows:

- **Principal Amount:** The principal amount shall be \$2,018,521.54.
- **Interest Rate:** The interest rate shall be one and one-half percent (1.5%).
- **Maturity Date:** The maturity date shall be November 1, 2034.
- **Payment Terms:** Borrower shall make payments as set forth in the Updated Amortization Schedule effective December 7, 2023, incorporated herein.

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

**BORROWER:**  
City of Laramie

\_\_\_\_\_  
Sharon Cumbie, Mayor

\_\_\_\_\_  
Date

ATTEST:

\_\_\_\_\_  
Nancy Bartholomew, CMC, City Clerk

\_\_\_\_\_  
Date

