

Amendment Number 2

Project Name: Environmental Work Building

This amendment is made and entered into by and between the State of Oregon, acting by and through the Oregon Infrastructure Finance Authority of the Oregon Business Development Department (“OBDD”), and the Port of Toledo (“Recipient”), and amends the Financing Contract, Project Number L18004, dated 13 February 2018 (as amended, “Contract”) for the above-named Project. Capitalized terms not defined in this amendment have the meanings assigned to them by the Contract.

Recital: The purpose of this amendment is to increase the loan amount and amend the project budget due to higher than expected project costs.

The parties agree as follows:

1. Amend the following Key Terms in Section 1 of the Contract as follows (deletion in ~~striketrough~~; addition in double underline):

“Estimated Project Cost” means ~~\$5,387,000~~ \$6,212,000.

“Loan Amount” means ~~\$2,939,500~~ \$3,764,500.

2. Remove Exhibit D (Project Budget) of the Contract in its entirety and replace it with the following new Exhibit D:

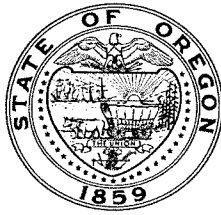
Budget Line Items	SPWF Loan L18004	SPWF Grant	Other Funds	Totals
Design and Construction	\$3,682,000	\$60,000	\$2,013,900	\$5,755,900
Construction Contingency	\$82,500	\$0	\$373,600	\$456,100
Total	\$3,764,500	\$60,000	\$2,387,500	\$6,212,000

OBDD will have no obligation under this amendment, unless within 60 days after receipt, the Recipient delivers to OBDD the following items, each in form and substance satisfactory to OBDD and its Counsel:

- (i) this amendment duly executed by an authorized officer of the Recipient; and
- (ii) such other certificates, documents, opinions and information as OBDD may reasonably require.

SIGNATURE PAGE TO FOLLOW

Except as specifically provided above, this amendment does not modify the Contract, and the Contract shall remain in full force and effect during the term thereof. This amendment is effective on the date it is fully executed and approved as required by applicable law.



STATE OF OREGON
acting by and through the
Oregon Infrastructure Finance Authority of the
Oregon Business Development Department

By: _____
Chris Cummings, Assistant Director
Economic Development

Date: _____



PORT OF TOLEDO

By: Charles R. Gertula
Chuck Gertula, Port Commission President

Date: 27 April 2021

APPROVED AS TO LEGAL SUFFICIENCY IN ACCORDANCE WITH ORS 291.047:

/s/ Wendy Johnson as per email dated 22 April 2021
Wendy Johnson, Assistant Attorney General