

**AMENDMENT NO. 1 TO
TERM LOAN AGREEMENT 17-1001629
I-15/RANCHERO ROAD INTERCHANGE PROJECT
(CITY OF HESPERIA PROJECT)**

This Amendment No. 1 to Term Loan Agreement 17-1001629 is entered into between the City of Hesperia (“Borrower”) and the San Bernardino County Transportation Authority (“Lender or SBCTA”) on the Effective Date with respect to the following facts.

WHEREAS, SBCTA and Borrower entered into Term Loan Agreement No. 17-1001629 (“Agreement”) on or about June 6, 2018, to loan the unpaid Local Share of Project Costs for the I-15/Ranchero Road Interchange Project (“Project”) with interest accruing from the Project Caltrans’ acceptance date of December 18, 2015, at the State of California Local Agency Investment Fund rate in equal principal payments over a ten-year period; and

WHEREAS, the unpaid Local Share of Project Costs was not finalized until Project reconciliation on September 19, 2017, which delayed the finalization and approval of the Agreement; and

WHEREAS, the Parties desire to modify the date Interest accrual begins to account for this delay.

NOW, THEREFORE, the Parties agree to amend the Agreement as follows:

1. Article One – Definitions is amended as follows:

“**Interest** means an amount calculated annually on any unpaid Original Loan Amount at the same percentage rate payable on investments in the State of California Local Agency Investment Fund (LAIF) during the twelve month period ending each December 31, as set forth in the December 31st LAIF Quarterly Apportionment Rates schedule, for the period preceding the Annual Payment due date and shall begin accruing on September 19, 2017, which is the date of final Project Cost reconciliation.”

2. Except as amended by this Amendment No. 1, all other terms and conditions of the Agreement shall remain in full force and effect and are incorporated herein by this reference.

3. This Amendment No. 1 shall be effective on the date executed by SBCTA.

-----SIGNATURES ON THE FOLLOWING PAGE-----

IN WITNESS WHEREOF, the Parties have executed this Amendment No. 1 below.

**SAN BERNARDINO COUNTY
TRANSPORTATION AUTHORITY**

CITY OF HESPERIA

By: _____
Darcy McNaboe
President

By: _____
Larry Bird
Mayor

Date: _____

Date: _____

APPROVED AS TO FORM:

APPROVED AS TO FORM:

By: _____
Eileen Monaghan Teichert
SBCTA General Counsel

By: _____
Eric L. Dunn
City Attorney

Date: _____

Date: _____

CONCURRENCE:

ATTEST:

By: _____
Jeffery Hill
Procurement Manager

By: _____
Melinda Sayre
City Clerk