

184891

**CLEAN WATER STATE REVOLVING FUND  
LOAN AGREEMENT NO. R74171  
AMENDMENT NO. 3  
CITY OF PORTLAND**

This Amendment No. 3 to Loan Agreement No. R74171 (as amended "Loan Agreement") is executed between the STATE OF OREGON ACTING BY AND THROUGH ITS DEPARTMENT OF ENVIRONMENTAL QUALITY ("DEQ") and the City of Portland (the "Borrower"), effective as of the Effective Date of Amendment indicated below. Capitalized terms used in this Amendment which are not defined herein shall have the meanings assigned to them in the Loan Agreement.

The purpose of this amendment is to change the first repayment date

Date of Original Agreement: January 2, 2007.  
Effective Date of Amendment No. 1: August 29, 2008.  
Effective Date of Amendment No. 2: September 11, 2009.  
Effective Date of Amendment No. 3: July 22, 2011.

The parties agree as follows:

1. ARTICLE 1(I) is amended and restated as follows:

**"(I) TERMS OF REPAYMENT:** An interest-only payment on August 1, 2011 and thereafter semi-annual payments of principal and interest in accordance with Appendix A and ARTICLE 2(F) of this Agreement."

2. The attached "Appendix A: Repayment Schedule" replaces the current "Appendix A: Repayment Schedule".

Except as expressly amended above, the terms and conditions of the Loan Agreement shall remain in full force and effect.

**BORROWER:** CITY OF PORTLAND

By: \_\_\_\_\_

Date: \_\_\_\_\_

Typed Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF OREGON ACTING BY AND THROUGH ITS  
DEPARTMENT OF ENVIRONMENTAL QUALITY

By: \_\_\_\_\_

Date: \_\_\_\_\_

Neil Mullane, Water Quality Administrator

APPROVED AS TO FORM

*Linda Meng*  
CITY ATTORNEY

APPENDIX A: REPAYMENT SCHEDULE

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BORROWER:	City of Portland	INTEREST RATE:	1.00%
SRF LOAN NO.:	R74171	TERM IN YEARS:	20
LOAN AMOUNT:	\$ 1,057,365	PAYMENT AMOUNT:	\$ 29,909
		ANNUAL FEE:	0.50%

Due Date	Pmt#	PAYMENT				Principal Balance
		Principal	Interest	Fees	Total	
						1,057,365
8/1/2011	1	0	427	0	427	1,057,365
2/1/2012	2	24,622	5,287	5,287	35,196	1,032,743
8/1/2012	3	24,745	5,164	0	29,909	1,007,998
2/1/2013	4	24,869	5,040	5,040	34,949	983,129
8/1/2013	5	24,993	4,916	0	29,909	958,136
2/1/2014	6	25,118	4,791	4,791	34,700	933,018
8/1/2014	7	25,244	4,665	0	29,909	907,774
2/1/2015	8	25,370	4,539	4,539	34,448	882,404
8/1/2015	9	25,497	4,412	0	29,909	856,907
2/1/2016	10	25,624	4,285	4,285	34,194	831,283
8/1/2016	11	25,753	4,156	0	29,909	805,530
2/1/2017	12	25,881	4,028	4,028	33,937	779,649
8/1/2017	13	26,011	3,898	0	29,909	753,638
2/1/2018	14	26,141	3,768	3,768	33,677	727,497
8/1/2018	15	26,272	3,637	0	29,909	701,225
2/1/2019	16	26,403	3,506	3,506	33,415	674,822
8/1/2019	17	26,535	3,374	0	29,909	648,287
2/1/2020	18	26,668	3,241	3,241	33,150	621,619
8/1/2020	19	26,801	3,108	0	29,909	594,818
2/1/2021	20	26,935	2,974	2,974	32,883	567,883
8/1/2021	21	27,070	2,839	0	29,909	540,813
2/1/2022	22	27,205	2,704	2,704	32,613	513,608
8/1/2022	23	27,341	2,568	0	29,909	486,267
2/1/2023	24	27,478	2,431	2,431	32,340	458,789
8/1/2023	25	27,615	2,294	0	29,909	431,174
2/1/2024	26	27,753	2,156	2,156	32,065	403,421
8/1/2024	27	27,892	2,017	0	29,909	375,529
2/1/2025	28	28,031	1,878	1,878	31,787	347,498
8/1/2025	29	28,172	1,737	0	29,909	319,326
2/1/2026	30	28,312	1,597	1,597	31,506	291,014
8/1/2026	31	28,454	1,455	0	29,909	262,560
2/1/2027	32	28,596	1,313	1,313	31,222	233,964
8/1/2027	33	28,739	1,170	0	29,909	205,225
2/1/2028	34	28,883	1,026	1,026	30,935	176,342
8/1/2028	35	29,027	882	0	29,909	147,315
2/1/2029	36	29,172	737	737	30,646	118,143
8/1/2029	37	29,318	591	0	29,909	88,825
2/1/2030	38	29,465	444	444	30,353	59,360
8/1/2030	39	29,612	297	0	29,909	29,748
2/1/2031	40	29,748	149	149	30,046	0
TOTALS		1,057,365	109,501	55,894	1,222,760	