

186379

**CLEAN WATER STATE REVOLVING FUND
LOAN AGREEMENT NO. R74164
AMENDMENT NO. 3
CITY OF PORTLAND**

This Amendment No. 3 to Loan Agreement No. R74164 (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 decrease the loan amount by \$450,459.

Date of Original Agreement: September 19, 2003.
Effective Date of Amendment No. 1: November 1, 2004.
Effective Date of Amendment No. 2: October 31, 2006.
Effective Date of Amendment No. 3: September 30, 2013.

The parties agree as follows:

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

"(C) LOAN AMOUNT: \$5,953,921."

2. The second sentence of ARTICLE 5(C)(1) is amended and restated as follows:

"Until the Final Loan Amount is calculated, the Loan Reserve Requirement is \$40,568."

3. 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: _____

Gregory K. Aldrich, Water Quality Administrator

APPROVED AS TO FORM

James H. Van Dyke

CITY ATTORNEY

APPENDIX A: REPAYMENT SCHEDULE

BORROWER:	City of Portland	ANNUAL INTEREST RATE	1.00%
SRF LOAN NO.:	R74164	TERM IN YEARS:	20
LOAN AMOUNT:	\$ 6,404,380	PAYMENT AMOUNT:	\$ 190,630
		ANNUAL FEE:	0.50%

Due Date	Pmt#	PAYMENT				Principal Balance
		Principal	Interest	Fees	Total	
						1,549,995
8/1/2006	1	0	6,336	0	6,336	1,990,621
2/1/2007	2	47,823	8,441	9,953	66,217	2,415,681
8/1/2007	3	59,401	10,513	0	69,914	2,662,453
2/1/2008	4	68,594	10,316	13,312	92,222	2,623,330
8/1/2008	5	66,814	12,989	0	79,803	2,602,593
2/1/2009	6	68,218	13,024	13,013	94,255	2,534,375
8/1/2009	7	68,570	12,672	0	81,242	2,909,375
2/1/2010	8	82,337	13,484	14,547	110,368	3,144,122
8/1/2010	9	92,351	14,165	0	106,516	3,603,660
2/1/2011	10	107,908	17,865	18,018	143,791	5,081,388
8/1/2011	11	159,460	23,287	0	182,747	5,081,346
2/1/2012	12	163,024	25,651	25,407	214,082	4,969,421
8/1/2012	13	165,928	24,702	0	190,630	4,803,493
2/1/2013	14	166,613	24,017	12,009	202,639	4,636,880
8/1/2013	15	167,446	23,184	0	190,630	4,469,434
2/1/2014	16	168,283	22,347	11,174	201,804	4,301,151
8/1/2014	17	169,124	21,506	0	190,630	4,132,027
2/1/2015	18	169,970	20,660	20,660	211,290	3,962,057
8/1/2015	19	170,820	19,810	0	190,630	3,791,237
2/1/2016	20	171,674	18,956	18,956	209,586	3,619,563
8/1/2016	21	172,532	18,098	0	190,630	3,447,031
2/1/2017	22	173,395	17,235	17,235	207,865	3,273,636
8/1/2017	23	174,262	16,368	0	190,630	3,099,374
2/1/2018	24	175,133	15,497	15,497	206,127	2,924,241
8/1/2018	25	176,009	14,621	0	190,630	2,748,232
2/1/2019	26	176,889	13,741	13,741	204,371	2,571,343
8/1/2019	27	177,773	12,857	0	190,630	2,393,570
2/1/2020	28	178,662	11,968	11,968	202,598	2,214,908
8/1/2020	29	179,555	11,075	0	190,630	2,035,353
2/1/2021	30	180,453	10,177	10,177	200,807	1,854,900
8/1/2021	31	181,355	9,275	0	190,630	1,673,545
2/1/2022	32	182,262	8,368	8,368	198,998	1,491,283
8/1/2022	33	183,174	7,456	0	190,630	1,308,109
2/1/2023	34	184,089	6,541	6,541	197,171	1,124,020
8/1/2023	35	185,010	5,620	0	190,630	939,010
2/1/2024	36	185,935	4,695	4,695	195,325	753,075
8/1/2024	37	186,865	3,765	0	190,630	566,210
2/1/2025	38	187,799	2,831	2,831	193,461	378,411
8/1/2025	39	188,738	1,892	0	190,630	189,673
2/1/2026	40	189,673	948	948	191,569	0

TOTALS 5,953,921 536,953 249,050 6,739,924
 REQUIRED LOAN RESERVE: \$ 40,568