

202018

EXHIBIT F

EXTRACT OF MINUTES  
RESOLUTION OF GOVERNING BODY

Recipient: NEWTON COUNTY

Loan Number: GF2016013

At a duly called meeting of the governing body of the Borrower identified above (the "Borrower") held on the 20<sup>th</sup> day of February, 2018, the following resolution was introduced and adopted.

WHEREAS, the Borrower has borrowed \$2,617,000 from the GEORGIA ENVIRONMENTAL FINANCE AUTHORITY (the "Lender"), pursuant to the terms of a Contract for Financing Environmental Facilities and for Other Services (the "Loan Agreement"), dated APRIL 5, 2017, between the Borrower and the Lender; and

WHEREAS, the Borrower's obligation to repay the loan made pursuant to the Loan Agreement is evidenced by a Promissory Note (the "Note"), dated MARCH 24, 2017, of the Borrower; and

WHEREAS, the Borrower and the Lender have determined to amend and modify the Note and the Loan Agreement, pursuant to the terms of a Modification of Promissory Note and Loan Agreement (the "Modification") between the Borrower and the Lender, the form of which has been presented to this meeting;

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Borrower that the form, terms, and conditions and the execution, delivery, and performance of the Modification are hereby approved and authorized.

BE IT FURTHER RESOLVED by the governing body of the Borrower that the terms of the Modification are in the best interests of the Borrower, and the governing body of the Borrower designates and authorizes the following persons to execute and deliver, and to attest, respectively, the Modification, and any related documents necessary to the consummation of the transactions contemplated by the Modification.

[Signature]  
(Name of Person to Execute Documents)

\_\_\_\_\_  
(Title)  
Deputy County Clerk

Judy J. Johnson  
(Name of Person to Attest Documents)

(Title)

The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect.

Date: March 13, 2018

[Signature]  
Secretary/Clerk



**MODIFICATION OF PROMISSORY NOTE AND LOAN AGREEMENT**

**THIS MODIFICATION OF PROMISSORY NOTE AND LOAN AGREEMENT** (this "**Modification**") dated March 20, 20 18, by and between **NEWTON COUNTY**, a Georgia public body corporate and politic (the "**Borrower**"), and the **GEORGIA ENVIRONMENTAL FINANCE AUTHORITY**, a Georgia public corporation (the "**Lender**").

**Statement of Facts**

A. The Lender and the Borrower are parties to that certain Loan Agreement, dated **APRIL 5, 2017**, as amended prior to the date hereof (as so amended, the "Loan Agreement"; all capitalized terms used in this Modification but not defined herein have the meanings given in the Loan Agreement), pursuant to which the Lender made a loan to the Borrower in accordance with the terms and conditions thereof. The Borrower's obligation to repay such loan is evidenced by that certain Promissory Note, dated **MARCH 24, 2017**, as amended prior to the date hereof (as so amended, the "Note").

B. The Lender and the Borrower desire to modify the Loan Agreement and Note in certain respects in accordance with the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the promises, the covenants and agreements contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Lender and the Borrower further agree as follows:

**Statement of Terms**

**1. Amendments of Note.** Subject to the fulfillment of the conditions precedent to the effectiveness of this Modification that are set forth below, the Note is hereby amended as follows:

Accrued interest on this Note shall be payable monthly on the first day of each calendar month until the first day of the calendar month following the earlier of (1) the Completion Date (as defined in the hereinafter defined Loan Agreement), (2) **APRIL 1, 2020**, or (3) the date that the loan evidenced by this Note is fully disbursed (the "**Amortization Commencement Date**"). Principal of and interest on this Note shall be payable in **TWO HUNDRED THIRTY-NINE (239)** consecutive monthly installments equal to the Installment Amount (as hereinafter defined), commencing on the first day of the calendar month following the Amortization Commencement Date, and continuing to be due on the first day of each succeeding calendar month thereafter, together with a final installment equal to the entire remaining unpaid principal balance of and all accrued interest on this Note, which shall be due and payable on the date that is **20** years from the Amortization Commencement Date (the "**Maturity Date**").

**2. Amendments of Loan Agreement.** Subject to the fulfillment of the conditions precedent to the effectiveness of this Modification that are set forth below, the Loan Agreement is hereby amended as follows:

Section 2 (a) of the Loan Agreement is hereby amended and restated to read as follows: "The Lender agrees to advance to the Borrower, on or prior to the earlier of (1) the Completion Date (as hereinafter defined), (2) **APRIL 1, 2020**, or (3) the date that the loan evidenced by this Note is fully disbursed, the Loan in a principal amount of up to **\$2,617,000** which Loan may be disbursed in one or more advances but each such disbursement shall reduce the Lender's loan commitment hereunder and any sums advanced hereunder may not be repaid and then re-borrowed."

Exhibit A is amended and restated to read as written in the attached Exhibit A.

**3. No Other Waivers or Amendments.** Except for the amendments expressly set forth and referred to in Section 1 and 2 above, the Note and the Loan Agreement shall remain unchanged and in full force and effect. Nothing in this Modification is intended, or shall be construed, to constitute a novation or an accord and satisfaction of any of the obligations created by the Note.

**4. Representations and Warranties.** To induce the Lender to enter into this Modification, the Borrower does hereby warrant, represent, and covenant to the Lender that: (a) each representation or warranty of the Borrower set forth in the Loan Agreement is hereby restated and reaffirmed as true and correct on and as of the date hereof as if such representation or warranty were made on and as of the date hereof (except to the extent that any such representation or warranty expressly relates to a prior specific date or period), and no Event of Default has occurred and is continuing as of this date under the Loan Agreement; and (b) the Borrower has the power and is duly authorized to enter into, deliver, and perform this Modification, and this Modification is the legal, valid, and binding obligation of the Borrower enforceable against it in accordance with its terms.

**5. Conditions Precedent to Effectiveness of this Modification.** The effectiveness of this Modification is subject to the truth and accuracy in all material respects of the representations and warranties of the Borrower contained in Section 4 above and to the fulfillment of the following additional conditions precedent:

a. the Lender shall have received one or more counterparts of this Modification duly executed and delivered by the Borrower; and

b. the Lender shall have received (1) a signed opinion of counsel to the Borrower, substantially in the form of Exhibit E attached hereto, and (2) a certified copy of the resolution adopted by the Borrower's governing body, substantially in the form of Exhibit F attached hereto.

**6. Counterparts.** This Modification may be executed in multiple counterparts, each of which shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the parties hereto have caused this Modification to be duly executed and delivered as of the date specified at the beginning hereof

**NEWTON COUNTY**

Approved as to form:

By: *[Signature]*  
Borrower's Attorney

Signature: *Marcello Banes*  
Print Name: Marcello Banes  
Title: Chairman

(SEAL)



Attest Signature: *Jackie B. Smith*  
Print Name: Jackie Smith  
Title: County Clerk

**GEORGIA ENVIRONMENTAL FINANCE  
AUTHORITY**

Signature: *Kevin Clark*  
Kevin Clark  
Executive Director

(SEAL)

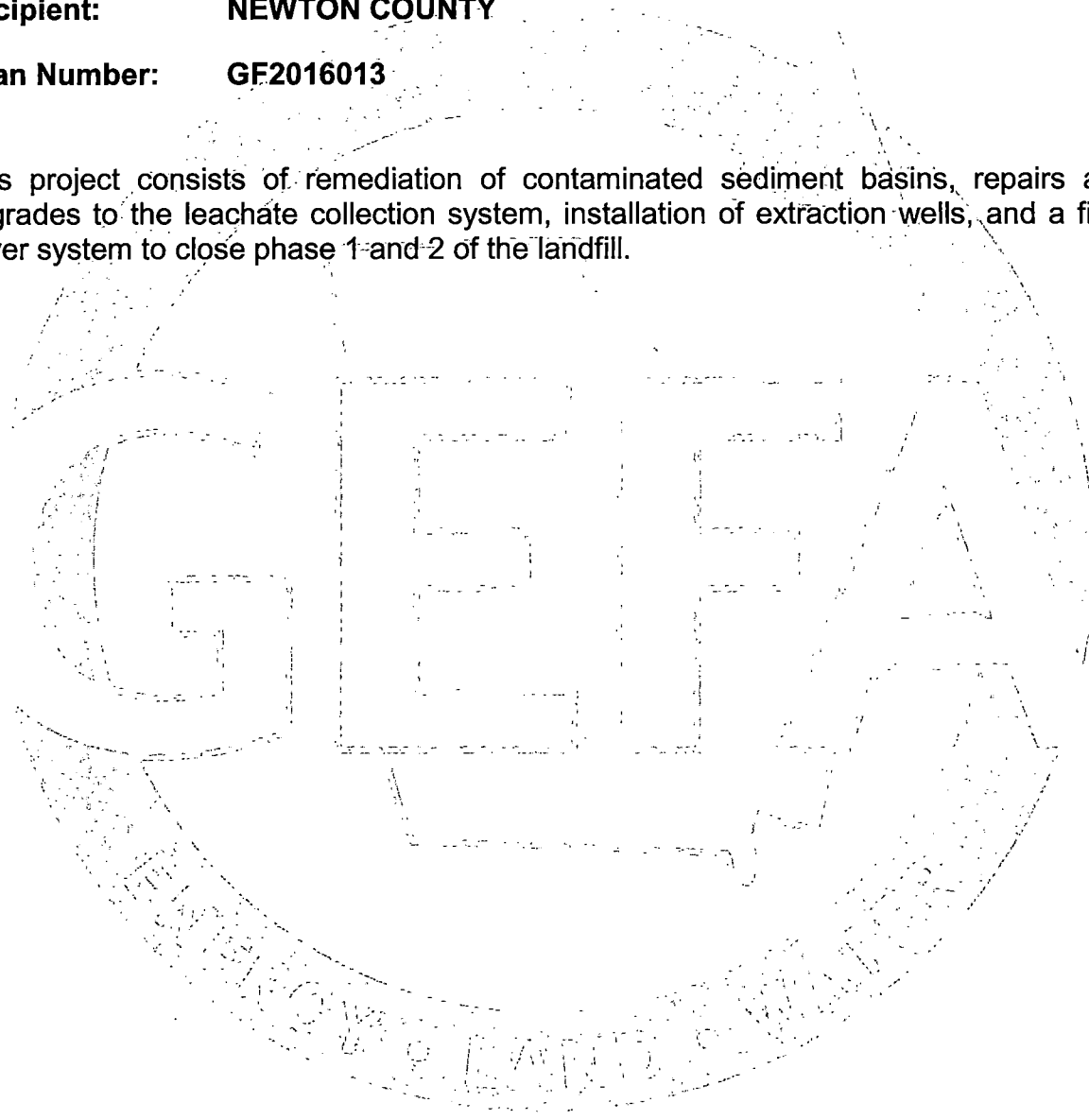
**DESCRIPTION OF THE PROJECT**

**SCOPE OF WORK**

**Recipient:           NEWTON COUNTY**

**Loan Number:      GF2016013**

This project consists of remediation of contaminated sediment basins, repairs and upgrades to the leachate collection system, installation of extraction wells, and a final cover system to close phase 1 and 2 of the landfill.



**DESCRIPTION OF THE PROJECT**

**PROJECT BUDGET**

**Recipient: NEWTON COUNTY**

**Loan Number: GF2016013**

<b>ITEM</b>	<b>TOTAL</b>	<b>GA FUND</b>	<b>FEMA</b>	<b>GEMA</b>	<b>INSURANCE</b>
Construction	\$5,250,000	\$2,372,000	\$2,447,000	\$322,000	\$109,000
Contingency	385,000	100,000	250,000	35,000	-
Engineering/Inspection	440,000	120,000	280,000	40,000	-
Administrative/Legal	25,000	25,000	-	-	-
<b>TOTAL</b>	<b>\$6,100,000</b>	<b>\$2,617,000</b>	<b>\$2,977,000</b>	<b>\$397,000</b>	<b>\$109,000</b>

\*The amounts shown above in each budget item are estimates. Borrower may adjust the amounts within the various budget items without prior Lender approval provided Borrower does not exceed the loan amount contained in Section 1 of the Loan Agreement. In no event shall Lender be liable for any amount exceeding the loan amount contained in Section 1 of the Loan Agreement.

**DESCRIPTION OF THE PROJECT**

**PROJECT SCHEDULE**

**Recipient: NEWTON COUNTY**

**Loan Number: GF2016013**

<b>ACTION</b>	<b>DATE</b>
Action Plan Submitted to EPD	APRIL 2016
Permanent Work Bid Opening	OCTOBER 2016
Notice to Proceed for Permanent Work	NOVEMBER 2016
Completion of Construction	DECEMBER 2019



# JARRARD & DAVIS, LLP

## Limited Liability Partnership

KEN E. JARRARD\*  
 ANGELA E. DAVIS  
 CHRISTOPHER J. HAMILTON  
 MEGAN N. MARTIN  
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 SAM P. VANVOLKENBURGH ◊  
 JEFFREY M. STRICKLAND  
 J. PAUL MITCHELL  
 MARK D. SPERRY  
 PATRICK DOYLE DODSON\*

Exhibit E


March 2, 2018

Georgia Environmental Finance Authority  
 233 Peachtree Street, N.E.  
 Harris Tower, suite 900  
 Atlanta, Georgia 30303

Ladies and Gentlemen:

A legal opinion from **JARRARD & DAVIS, LLP** was delivered to you, dated **MARCH 27, 2017** (THE “CLOSING Opinion”), relating to the Contract for Financing Environmental Facilities and for Other Services (the “Loan Agreement”), dated **APRIL 5, 2017** between **NEWTON COUNTY** (the “Borrower”) and the **GEORGIA ENVIRONMENTAL FINANCE AUTHORITY** (the “Lender”), and the Promissory Notes (the “note”), dated **MARCH 24, 2017**, of the Borrower. As counsel for the Borrower, I have examined the original of the Modification of Promissory Note and Loan Agreement (the “Modification”), between the Borrower and the Lender, the proceedings taken by the Borrower to authorize the Modification, the Closing Opinion and such other documents, records, and proceedings as I have deemed relevant or material to render this opinion. Based upon such examination, I hereby reconfirm as of the date hereof the opinions contained in the Closing Opinion, subject to the modification that all references to the Note and the Loan Agreement (as defined in the Closing Opinion) shall be deemed to include a reference to the Modification. Nothing has come to my attention, after due investigation, that in any way might question the continuing validity and accuracy of the Closing Opinion, as modified above.

Very truly yours,

  
 \_\_\_\_\_  
 Signature

Megan Martin  
 \_\_\_\_\_  
 Printed Name

3/2/2018  
 \_\_\_\_\_  
 Date