

R-26-121

**MANATEE COUNTY, FLORIDA
REVENUE IMPROVEMENT NOTE, SERIES 2024B**

AMENDING RESOLUTION

Adopted September 22, 2026

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I FINDINGS AND STATUTORY AUTHORITY	2
Section 1. FINDINGS	2
Section 2. AUTHORITY FOR THIS RESOLUTION	3
Section 3. RESOLUTION CONSTITUTES CONTRACT	3
ARTICLE II AUTHORIZATION, TERMS, EXECUTION AND DELIVERY OF FIRST AMENDMENT.....	3
Section 1. FIRST AMENDMENT.....	3
ARTICLE III MISCELLANEOUS PROVISIONS.....	4
Section 1. MODIFICATION OR AMENDMENT.....	4
Section 2. SEVERABILITY OF INVALID PROVISIONS.....	4
Section 3. FURTHER AUTHORIZATIONS	4
Section 4. EFFECTIVE DATE.....	5
EXHIBIT A FORM OF FIRST AMENDMENT	

RESOLUTION NO. R-26- 121

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, AUTHORIZING THE EXTENSION OF THE AMORTIZATION COMMENCEMENT DATE, AS DEFINED IN THAT CERTAIN NON-REVOLVING CREDIT AGREEMENT DATED AS OF OCTOBER 1, 2024, BY AND BETWEEN MANATEE COUNTY, FLORIDA (THE "COUNTY") AND WELLS FARGO MUNICIPAL CAPITAL STRATEGIES, LLC (THE "LENDER"); APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO NON-REVOLVING CREDIT AGREEMENT BY AND BETWEEN THE COUNTY AND THE LENDER EVIDENCING SUCH EXTENSION; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Manatee County, Florida, a political subdivision of the State of Florida (the "County"), is authorized under Florida law to borrow money to finance and refinance various capital projects; and

WHEREAS, the County initiated a request for proposals ("RFP") from certain lending institutions to finance certain capital projects (collectively, the "CBA Projects"); and

WHEREAS, as a result of such RFP and proposals from various lending institutions, Wells Fargo Municipal Capital Strategies, LLC (the "Lender") provided the overall best proposal (herein, the "WF Proposal"), and the County selected the Lender to provide financing for the CBA Projects the County elected to finance, taking into account interest rates and the term of the loans to be made by the Lender (the "CBA Loans"); and

WHEREAS, as a result, the County and the Lender entered into that certain Non-Revolving Credit Agreement dated as of October 1, 2024 (the "Agreement"); and

WHEREAS, pursuant to the terms of the Agreement, the principal portion of any CBA Loans made thereunder are to begin to be amortized commencing October 31, 2026 (herein, the "Initial Amortization Commencement Date"); and

WHEREAS, the County has determined that it is in its best interest to extend the Initial Amortization Commencement Date to October 31, 2027 (herein, the “New Amortization Commencement Date”); and

WHEREAS, in order to effectuate the New Amortization Commencement Date, it is necessary to amend the Agreement pursuant to Section 9.03 thereof; and

WHEREAS, such amendment shall be accomplished by the execution and delivery of that certain First Amendment to Non-Revolver Credit Agreement by and between the County and the Lender, the form of which is attached hereto as Exhibit “A” (herein, the “First Amendment”); and

WHEREAS, it is the intent of the Board of County Commissioners of Manatee County, Florida (the “Board”), as the governing body of the County, pursuant to this Resolution, to authorize the extension of the Initial Amortization Commencement Date to the New Amortization Commencement Date, by approving the form of the First Amendment, and to authorize the execution and delivery of the First Amendment; and

WHEREAS, such First Amendment also provides for a revised Exhibit B to the Agreement;

WHEREAS, any capitalized term used in this Resolution and not otherwise defined shall have the meaning ascribed to such term in the Agreement or First Amendment, as applicable; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, AS FOLLOWS:

ARTICLE I
FINDINGS AND STATUTORY AUTHORITY

Section 1. FINDINGS. It is hereby ascertained, determined and declared:

A. That the recitals hereinbefore mentioned are hereby adopted.

B. That the Board deems it necessary, desirable and in the best interest of the County to extend the Initial Amortization Commencement Date to the New Amortization Commencement Date, as evidenced by the approval, execution and delivery of the First Amendment, the form of which is attached hereto as Exhibit "A."

Section 2. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the Act.

Section 3. RESOLUTION CONSTITUTES CONTRACT. In consideration of the execution and delivery of the First Amendment, hereby approved and authorized hereunder, this Resolution shall be deemed to be and shall constitute a contract between the County and the Lender and the conditions, representations and warranties set forth in the First Amendment to be performed by said County shall be for the equal benefit, protection and security of the Lender.

ARTICLE II
AUTHORIZATION, TERMS, EXECUTION
AND DELIVERY OF FIRST AMENDMENT

Section 1. FIRST AMENDMENT. The form, terms and provisions of the First Amendment to evidence the New Amortization Commencement Date of the CBA Loans and the revised Exhibit "B" to the Agreement attached to the First Amendment, as submitted to this meeting, are hereby approved and accepted. The Chair or any Vice Chair, in the absence of the Chair, are each hereby authorized and directed to execute and deliver the First Amendment in the form submitted to this meeting, with such changes, insertions and deletions thereto as are necessary or desirable for carrying out the purposes thereof as may be approved by the Chair or any Vice Chair, in the absence of the Chair, upon the advice of the County Attorney and Bond Counsel, the execution of said First Amendment and delivery to the Lender being conclusive evidence of such approval.

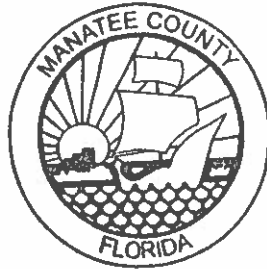
ARTICLE III
MISCELLANEOUS PROVISIONS

Section 1. MODIFICATION OR AMENDMENT. No modification or amendment of this Resolution or of any resolution amendatory thereof or supplemental thereto or of the Agreement, may be made without the consent in writing of the Lender.

Section 2. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions of this Resolution should be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining covenants, agreements or provisions set forth herein, and shall in no way affect the validity of any of the other provisions of this Resolution, the Agreement, the First Amendment or of the CBA Note.

Section 3. FURTHER AUTHORIZATIONS. The Chair of the Board, any Vice Chair, the Clerk, any Deputy Clerk, the County Administrator, the Chief Financial Officer, and any other authorized official of the County, are hereby authorized and directed to execute and deliver any and all documents and instruments, including, but not limited to, submitting a request for a CBA Loan pursuant to the revised Exhibit "B" attached to the First Amendment and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution, the Agreement and the First Amendment. In connection with the transaction contemplated by this Resolution, the County shall provide an updated signature certificate to evidence the current Authorized Representatives (as defined in the Agreement) of the County and covenants to update such signature certificate when necessary.

Section 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.



MANATEE COUNTY, FLORIDA, a political subdivision of the State of Florida

By: its Board of County Commissioners

By: Tal

Name: Tal Siddique

Title: Chair

Date: September 22, 2026

ATTEST: ANGELINA COLONNESO
CLERK OF THE CIRCUIT
COURT AND COMPTROLLER

By: Robin Roth OC
[Deputy] Clerk

EXHIBIT "A"

FIRST AMENDMENT TO NON-REVOLVING CREDIT AGREEMENT

FIRST AMENDMENT TO NON-REVOLVING CREDIT AGREEMENT

THIS FIRST AMENDMENT TO NON-REVOLVING CREDIT AGREEMENT (this "*Amendment*") is dated September 25, 2026 (the "*Amendment Date*"), between MANATEE COUNTY, FLORIDA, a political subdivision duly and validly existing under the laws of the State of Florida (the "*County*"), and WELLS FARGO MUNICIPAL CAPITAL STRATEGIES, LLC, a Delaware limited liability company, and its successors and permitted assigns (the "*Lender*"). All capitalized terms used herein and not defined herein shall have the meanings set forth in the hereinafter defined Agreement.

WITNESSETH

WHEREAS, the Lender and the County have previously entered into that certain Non-Revolving Credit Agreement dated as of October 1, 2024 (as amended, restated, or otherwise modified from time to time, the "*Agreement*"), pursuant to which the Lender has agreed to extend credit to the County; and

WHEREAS, pursuant to Section 9.03 of the Agreement, the Agreement may be amended by a written amendment thereto executed by the County and the Lender; and

WHEREAS, the County has requested to extend the Amortization Commencement Date of the Non-Revolving Credit facility to October 31, 2027, and the Lender has agreed to make such amendments as provided herein.

NOW THEREFORE, in consideration of the premises, the parties hereto hereby agree as follows:

Section 1. AMENDMENTS.

Upon the satisfaction of the conditions precedent set forth in Section 2 hereof, the Agreement shall be amended as follows:

1.01. The definition of "*Amortization Commencement Date*" appearing in Section 1.01 of the Agreement is hereby amended in its entirety and, as so amended, shall be restated to read as follows:

"*Amortization Commencement Date*" means October 31, 2027, which shall be an Interest Payment Date.

1.02. The Agreement is hereby amended by deleting Exhibit B thereto and replacing it with Exhibit B attached hereto. All references to Exhibit B in the Agreement shall be deemed to be references to Exhibit B as amended in this Amendment.

Section 2. CONDITIONS PRECEDENT.

This Amendment shall be effective as of the Amendment Date subject to the satisfaction of or waiver by the Lender of all of the following conditions precedent:

2.01 Receipt by the Lender of an executed counterpart of this Amendment.

2.02 Receipt by the Lender of an authorizing resolution or resolutions of the County approving this Amendment and the other matters contemplated hereby and thereby.

2.03 Receipt by the Lender of a signature certificate executed by the County certifying the names and signatures of the persons authorized to execute and deliver, on behalf of the County, this Amendment and the other matters contemplated hereby.

2.04 Receipt by the Lender of a no adverse effect opinion of Bond Counsel, addressed to the Lender and in form and substance satisfactory to the Lender.

2.05 Payment to the Lender on the Amendment Date of an amendment fee in the amount of \$2,500 plus the reasonable legal fees and expenses of counsel to the Lender.

2.06 All other legal matters pertaining to the execution and delivery of this Amendment shall be reasonably satisfactory to the Lender and its counsel.

Section 3. REPRESENTATIONS AND WARRANTIES OF THE COUNTY.

3.01 The County hereby represents and warrants that the following statements are true and correct as of the Amendment Date:

(i) the representations and warranties of the County contained in Article V of the Agreement and in each of the other Loan Documents are true and correct on and as of the Amendment Date as though made on and as of such date (except to the extent that any such representations and warranties expressly relate to an earlier date); and

(ii) no Default or Event of Default has occurred and is continuing or would result from the execution of this Amendment; and

(iii) no petition by or against the County has at any time been filed under the United States Bankruptcy Code or under any similar law.

3.02 In addition to the representations given in Article V of the Agreement, the County hereby represents and warrants as follows:

(i) The execution, delivery, and performance by the County of this Amendment and the Agreement, as amended hereby, are within its powers, have been duly authorized by all necessary action and do not contravene any law, rule or regulation, any judgment, order or decree or any contractual restriction binding on or affecting the County; and

(ii) no authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery, and performance by the County of this Amendment or the Agreement, as amended hereby; and

(iii) this Amendment and the Agreement, as amended hereby, constitute legal, valid and binding obligations of the County enforceable against the County in accordance with their respective terms, except that (i) the enforcement thereof may be limited by bankruptcy, reorganization, insolvency, liquidation, moratorium and other laws relating to or affecting the enforcement of creditors' rights and remedies generally, as the same may be applied in the event of the bankruptcy, reorganization, insolvency, liquidation or similar situation of the County, and (ii) no representation or warranty is expressed as to the availability of equitable remedies.

Section 4. MISCELLANEOUS.

Except as specifically amended herein, the Agreement shall continue in full force and effect in accordance with its terms. Reference to this Amendment need not be made in any note, document, agreement, letter, certificate, the Agreement or any communication issued or made subsequent to or with respect to the Agreement, it being hereby agreed that any reference to the Agreement shall be sufficient to refer to, and shall mean and be a reference to, the Agreement, as hereby amended. In case any one or more of the provisions contained herein should be invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE WITHOUT GIVING EFFECT TO CONFLICTS OF LAW PROVISIONS.

This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. This Amendment may be delivered by the exchange of signed signature pages by facsimile transmission or by e-mail with a pdf copy or other replicating image attached, and any printed or copied version of any signature page so delivered shall have the same force and effect as an originally signed version of such signature page.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the Amendment Date.

MANATEE COUNTY, FLORIDA, a political
subdivision of the State of Florida

By: _____

Name: Tal Siddique

Title: Chair of the Board of County
Commissioners of Manatee County,
Florida

ATTEST:

By: _____

Name: Angelina "Angel" Colonnese

Title: Clerk of the Circuit Court and
Comptroller of Manatee County,
Florida

WELLS FARGO MUNICIPAL CAPITAL
STRATEGIES, LLC

By: _____

Name: Brian Goins

Title: Vice President

EXHIBIT B
FORM OF
REQUEST FOR LOAN

[Date]

Wells Fargo Municipal Capital Strategies, LLC
100 South Ashley Drive, 10th Floor
Tampa, Florida 33602
Attention: Vincent Mattio
Facsimile: (813) 285-0745
Email: Vincent.mattio@wellsfargo.com

Wells Fargo Bank, National Association
704 Tryon Street, 27th Floor
Charlotte, North Carolina 28202
Attention: Renee Toneske
Telephone: (704) 427-0066
Email: renee.toneske@wellsfargo.com

Ladies and Gentlemen:

The undersigned, an Authorized Representative of the Manatee County, Florida (the "County"), refers to that certain Non-Revolving Credit Agreement dated as of October 1, 2024 (the "Agreement") between the County and Wells Fargo Municipal Capital Strategies, LLC (the "Lender"), the terms defined therein being used herein as therein defined, and hereby gives the Lender notice irrevocably, pursuant to Section 2.05(a) of the Agreement, of the Loan specified below:

1. The Business Day of the proposed Loan is _____, 20__.
2. The principal amount of the proposed Loan is \$_____.
3. Wire instructions of the County: _____.

The undersigned hereby certifies that the following statements are true on the date hereof, and will be true on the date of the Loan, before and after giving effect thereto:

(a) the representations and warranties of the County set forth in Article V of the Agreement shall be true and correct in all material respects on the date the Loan is advanced (except to the extent any such representation or warranty expressly relates to an earlier date); and

(b) no Default or Event of Default shall have occurred and be continuing on the date the Loan is advanced.

The Loan shall be made by the Lender by wire transfer of immediately available funds to the County in accordance with the instructions on file set forth above.

MANATEE COUNTY, FLORIDA

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____