

AMENDMENT TO AGREEMENT FOR CASH ADVANCES AND REPAYMENT

This Amendment ("Amendment") to Agreement for Cash Advances and Repayment ("Agreement") is made and entered into by and between the COUNTY OF FRESNO, a political subdivision of the State of California ("Fresno") and the San Joaquin Valley Insurance Authority ("SJVIA," or "the Authority"). Fresno and SJVIA each are a "Party" to the Agreement; and Fresno and SJVIA collectively are the "Parties" to the Agreement.

WHEREAS, Fresno and SJVIA entered into the Agreement (County of Fresno Agreement No. 16-049), effective retroactively as of December 23, 2015; and

WHEREAS, Fresno and SJVIA now desire to amend the Agreement, to increase the amount of cash to be advanced thereunder to provide a total of up to \$5,000,000, and to extend the term of the Agreement and provide for repayment no later than December 30, 2021; and

WHEREAS, in a meeting of SJVIA's Board of Directors held on December 8, 2016, SJVIA authorized its President to execute this Amendment on behalf of SJVIA promptly following approval of this Amendment on the County's behalf by the Fresno County Board of Supervisors.

NOW THEREFORE, in consideration of their mutual promises, covenants and conditions, hereinafter set forth, the sufficiency of which is acknowledged, the Parties hereto agree as follows.

1. Article III, Section A of the Agreement is hereby amended to state:

"A. Fresno has made or will make available up to \$5,000,000 to the SJVIA under the terms and conditions of this Agreement."

2. Article III, Section F of the Agreement is hereby amended to state:

"F. The SJVIA shall repay in full to Fresno the amount or amounts advanced by Fresno to the SJVIA under this Agreement, plus accrued interest at the County of Fresno Treasury Pool interest rate on the unpaid balance advanced by Fresno to the SJVIA, until all such amounts are fully paid by SJVIA to Fresno, which shall in any event be at the earlier of:

1. When there is sufficient cash balance in SJVIA's Chase Bank to cover regular SJVIA cash flow needs, as determined by SJVIA Manager and SJVIA Auditor-Treasurer; or

2. December 30, 2021."

3. Article IV, Section A of the Agreement is hereby amended to state:

"A. TERM: This Agreement is effective retroactive to December 23, 2015, which is the date that Fresno first advanced funds to the SJVIA under this Agreement, and this Agreement shall continue in full force and effect

through and including December 30, 2021; provided, that SJVIA's obligation to repay all advances, plus accrued interest at the County of Fresno Treasury Pool interest rate on the unpaid balance advanced by Fresno to the SJVIA, until all such amounts are fully repaid by SJVIA, and to perform any other obligations of SJVIA under this Agreement, shall survive the termination of this Agreement. Any action taken by any of the officers or employees of the Parties hereto prior to the Parties' approval and execution of this Agreement is hereby affirmed, approved, and ratified."

This Amendment shall take effect immediately upon its approval by the Fresno County Board of Supervisors. All other terms, conditions, mutual covenants, and promises contained in the Agreement shall remain in full force and effect except as amended hereinabove.

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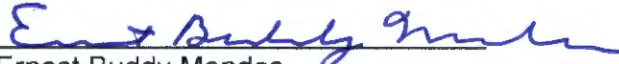
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IN WITNESS WHEREOF, the Parties hereto have executed this Amendment to Agreement for Cash Advances and Repayment as of the date and year first written above.

COUNTY OF FRESNO

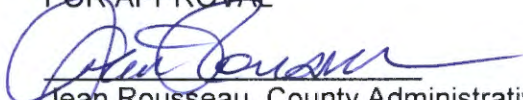

Ernest Buddy Mendes,
Chairman, Board of Supervisors

ATTEST:

BERNICE E. SEIDEL, Clerk
Board of Supervisors

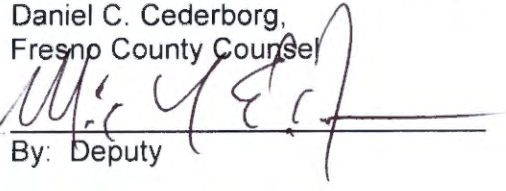
By 
Deputy

**REVIEWED & RECOMMENDED
FOR APPROVAL**


Jean Rousseau, County Administrative Officer

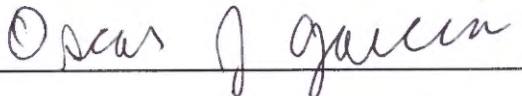
APPROVED AS TO LEGAL FORM

Daniel C. Cederborg,
Fresno County Counsel


By: Deputy

APPROVED AS TO ACCOUNTING FORM

Oscar J. Garcia, C.P.A., Auditor-Controller/Treasurer-Tax Collector

By: 

SAN JOAQUIN VALLEY INSURANCE AUTHORITY

By: _____
Peter Vander Poel, President, Board of Directors

APPROVED AS TO LEGAL FORM

Kathleen Bales-Lange,
Tulare County Counsel

BY: _____
Deputy