

**SECOND AMENDMENT TO AGREEMENT  
FOR CASH ADVANCES AND REPAYMENT**

This Second Amendment ("Amendment No. 2") 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 previously modified the Agreement, by the Parties' execution of an amendment (County of Fresno Agreement No. 16-703, approved by Fresno's Board of Supervisors on December 13, 2016 and hereinafter referenced as Amendment No. 1), which increased the amount of cash to be advanced under the Agreement as thereby amended to provide for a cumulative maximum total of up to \$5,000,000 in cash advances by Fresno to SJVIA, and to extend the term of the Agreement and provide for repayment no later than December 30, 2021; and

WHEREAS, Fresno and SJVIA now desire to amend the Agreement, to increase the cumulative maximum amount of cash to be advanced thereunder by an additional \$3,000,000, thereby increasing to an amount of up to \$8,000,000 the cumulative total of cash that may be advanced by Fresno to SJVIA under the Agreement; and

WHEREAS, it was the intent of the Parties, in amending the language of Article III, Section F of the Agreement as provided in Paragraph 2 of Amendment No. 1, to amend only the first paragraph of Article III, Section F to extend the term of the Agreement and provide for repayment no later than December 30, 2021, and accordingly the second and third paragraphs of Article III, Section F of the Agreement are included in this Amendment No. 2 in order to clarify the Parties' intent; and

WHEREAS, it is understood and agreed between the Parties that no portion of the \$3,000,000 increase that is the subject of this Amendment No. 2 will be advanced by Fresno to SJVIA until such time as this Amendment No. 2 has been approved on Fresno's behalf by the Fresno County Board of Supervisors, and executed on behalf of Fresno, and has been approved on SJVIA's behalf by the SJVIA's Board of Directors, and executed on behalf of SJVIA.

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 \$8,000,000 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 account to cover regular SJVIA cash flow needs, as determined by SJVIA Manager and SJVIA Auditor-Treasurer; or
2. December 30, 2021.

If Tulare provides any amount of funds to SJVIA, as its own separate advance pursuant to the Tulare – SJVIA Cash Advance and Repayment Agreement referenced in the preceding Paragraph II.A, then Fresno and Tulare shall be repaid simultaneously and pro-rata based on the principal amount advanced by each of them to the SJVIA.


To avoid unnecessary amounts advanced by Fresno and Tulare, the SJVIA may repay a portion of any advance, subject to the terms and conditions of this Agreement, without affecting the SJVIA's right to request an advance under this Agreement, provided that such repayment complies with the foregoing provisions of this Section III.F."

This Amendment No. 2 shall take effect immediately following its approval by the Fresno County Board of Supervisors and the SJVIA's Board of Directors, upon execution of this Amendment No. 2 by the last of the two Parties to sign. All other terms, conditions, mutual covenants, and promises contained in the Agreement as previously modified by Amendment No. 1, shall remain in full force and effect, except as amended hereinabove.

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IN WITNESS WHEREOF, the Parties hereto have executed this Amendment No. 2 to Agreement for Cash Advances and Repayment as of the date and year first written above.

COUNTY OF FRESNO

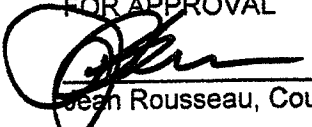
  
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Brian Pacheco,  
Chairman, Board of Supervisors

ATTEST:

BERNICE E. SEIDEL, Clerk  
Board of Supervisors

By Susan Bishop  
Deputy

REVIEWED & RECOMMENDED  
FOR APPROVAL

  
\_\_\_\_\_  
Jean Rousseau, County Administrative Officer

APPROVED AS TO LEGAL FORM

Daniel C. Cederborg,  
Fresno County Counsel

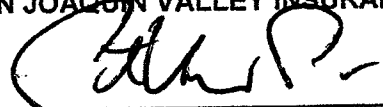
  
\_\_\_\_\_  
By: Deputy

APPROVED AS TO ACCOUNTING FORM

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

By: Alan E. Calo for Oscar J. Garcia

SAN JOAQUIN VALLEY INSURANCE AUTHORITY

  
\_\_\_\_\_  
By: Pete Vander Poel, President, Board of Directors

APPROVED AS TO LEGAL FORM

Deanne H. Peterson,  
Tulare County Counsel

By: J. M. [Signature] for DLM  
Deputy