

FIRST AMENDMENT TO LEASE PURCHASE AGREEMENT No. 7470

THIS FIRST AMENDMENT TO LEASE PURCHASE AGREEMENT No. 7470 (the "First Amendment"), dated as of May 10, 2017, is between Gordon County, a political sub-division or agency organized and existing under the laws of the State of Georgia ("County") and Santander Leasing, LLC, a New York state banking corporation ("Bank"), as assignee of Government Capital Corporation ("GCC").

RECITALS:

- A. County and GCC entered into that certain LEASE PURCHASE AGREEMENT No. 7470 dated as of July 19, 2016 ("Agreement").
- B. GCC assigned its rights under the Agreement to the Bank.
- C. County and Bank now desire to amend the Agreement as herein set forth.

NOW, THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Definitions

1.1 Definitions. Capitalized terms used in this First Amendment, to the extent not otherwise defined herein, shall have the same meanings as in the Agreement, as amended hereby.

ARTICLE II

Amendments to Agreement

Amendments to Exhibit B of the Agreement. Effective as May 10, 2017, the first payment on May 10, 2017 shall be \$5,345.27, the second payment on June 10, 2017 shall be \$5,345.27, the third payment on July 10, 2017 and the remaining four (4) annual payments shall all be \$62,564.98, all as in accordance with the schedule attached hereto as Exhibit "A".

ARTICLE III

Ratifications, Representations and Warranties

3.1 Ratifications. The terms and provisions set forth in this First Amendment shall modify and supersede all inconsistent terms and provisions set forth in the Agreement and except as expressly modified and superseded by this First Amendment, the terms and provisions of the Agreement are ratified and confirmed and shall continue in full force and effect. The County and Bank agree that the Agreement as amended hereby shall continue to be legal, valid, binding and enforceable in accordance with its terms.

3.2 Representations and Warranties. The County hereby represents and warrants to Bank that (i) the execution, delivery and performance of this First Amendment and any and all other Loan Documents executed and/or delivered in connection herewith have been authorized by all requisite corporate action on the part of County and will not violate the articles of incorporation or bylaws of the County, (ii) except as modified or waived by this First Amendment, the representations and warranties contained in the Agreement and any other Loan Document are true and correct on and as of the date hereof as though made on and as of the date hereof,

(iii) except as modified or waived by this First Amendment, no Event of Default has occurred and is continuing and no event or condition has occurred that with the giving of notice or lapse of time or both would be an Event of Default, and (iv) County is in full compliance with all covenants and Agreements contained in the Agreement, as modified or waived by the terms of this First Amendment.

3.3 No Material Modification. Solely for purposes of Section 1003 of the Code, the Bank represents that the change to the interest rate and payment amounts under the Agreement do not affect the Bank's expectation of repayment by the County.

ARTICLE IV

Miscellaneous

4.1 Survival of Representations and Warranties. All representations and warranties made in this First Amendment shall survive the execution and delivery of this First Amendment and no investigation by Bank or any closing shall affect the representations and warranties or the right of Bank to rely upon them.

4.2 Expenses. As provided in the Agreement, County agrees to pay on demand all costs and expenses incurred by Bank in connection with the preparation, negotiation, and execution of this First Amendment, including without limitation the costs and fees of legal counsel.

4.3 Severability. Any provision of this First Amendment held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this First Amendment and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.

4.4 Applicable Law. This First Amendment shall be governed by and construed in accordance with the laws of the State of Georgia.

4.5 Successors and Assigns. This First Amendment is binding upon and shall inure to the benefit of County and Bank and their respective successors and assigns.

4.6 Counterparts. This First Amendment may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument.

4.7 Headings. The headings, captions, and arrangements used in this First Amendment are for convenience only and shall not affect the interpretation of this First Amendment.

4.8 ENTIRE AGREEMENT, NOTICE. THIS FIRST AMENDMENT AND ALL OTHER INSTRUMENTS, DOCUMENTS AND AGREEMENTS EXECUTED AND DELIVERED IN CONNECTION WITH THIS FIRST AMENDMENT EMBODY THE FINAL, ENTIRE AGREEMENT AMONG THE PARTIES HERETO AND SUPERSEDE ANY AND ALL PRIOR COMMITMENTS, AGREEMENTS, REPRESENTATIONS AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THIS FIRST AMENDMENT, AND MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES HERETO. County has complied with all statutory laws and regulations that may be applicable to the execution of this Amendment; County, and its officer executing this Amendment, are authorized under the Constitution and laws of the State to enter into this Amendment and have used and followed all proper procedures of its governing body in executing and delivering this Amendment. The officer of County executing this Amendment warrants and certifies that County's Governing Body, either by meeting or some other approved method, has authorized entering into this Amendment as being in County's best interests and such

officer has the authority to execute and deliver this Amendment. This Amendment constitutes a legal, valid, binding and enforceable obligation of the County in accordance with its terms.

THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES HERETO.

Executed as of the date first written above.

County:

GORDON COUNTY

By: _____

Name: Becky Hood

Title: Chairman, Board of Commissioners

Attest:

Name: Annette Berry

Title: County Clerk

Bank:

SANTANDER LEASING, LLC

By: _____

Name: _____

Title: _____

EXHIBIT "A"
 >> **SCHEDULE OF PAYMENTS & OPTION TO PURCHASE PRICE** <<
LEASE PURCHASE AGREEMENT No. 7470 ("THE AGREEMENT")
 BY AND BETWEEN
 Government Capital Corporation
and Gordon County
 Schedule Dated as of **September 15, 2016**

Amended May 10, 2017

PMT NO.	PMT DATE MO DAY YR	TOTAL PAYMENT	INTEREST PAID	PRINCIPAL PAID	OPTION TO PURCHASE after pmt on this line
1	5/10/2017	\$5,345.27	\$5,345.27	\$0.00	N/A
2	6/10/2017	\$5,345.27	\$1,271.31	\$4,073.96	N/A
3	7/10/2017	\$62,564.98	\$733.09	\$61,831.89	\$237,829.96
4	7/10/2018	\$62,564.98	\$7,044.36	\$55,520.62	\$180,186.57
5	7/10/2019	\$62,564.98	\$5,361.36	\$57,203.62	\$121,350.32
6	7/10/2020	\$62,564.98	\$3,627.33	\$58,937.65	\$61,296.53
7	7/10/2021	\$62,564.98	\$1,840.72	\$60,724.26	\$1.00
Grand Totals		\$323,515.44	\$25,223.44	\$298,292.00	

Rate: 2.99%