AMENDMENT TO LOAN AGREEMENT(S)
STATE CASHFLOW LOANS FOR DISASTER RESPONSE ACTIVITIES TO LOCAL GOVERNMENTS
BETWEEN
THE STATE OF NORTH CAROLINA (BY AND THROUGH THE DEPARTMENT OF STATE TREASURER)
AND
THE COUNTY OF POLK, NORTH CAROLINA

This Amendment ("Amendment") is entered into by and between the State of North Carolina, by and through the North Carolina Department of State Treasurer ("NCDST"), and the County of Polk, North Carolina ("RECIPIENT"), collectively referred to as the "Parties."

1. Purpose

This Amendment modifies one or more existing loan agreements between the Parties under the State's Cashflow Loan Program for disaster response activities authorized by Section 4E.5 of Session Law 2024-53, as amended by Section 1F.1 of Session Law 2024-57 and Section 1.3 of Session Law 2025-97 (collectively, the "Authorizing Acts").

This Amendment applies to the following loan(s), as applicable:

☑ Round 1

Loan Date	April 4, 2025
Original Loan Amount	$1,654,938.58

☑ Round 2

Loan Date	July 2, 2025
Original Loan Amount	$1,092,017.52

☑ Round 3

Loan Date	September 19, 2025
Original Loan Amount	$911,230.46

If a loan is listed above, this Amendment modifies the corresponding agreement.

2. Certification of Eligibility

Prior to the modification of repayment terms, the RECIPIENT certifies that it qualifies as an "eligible community" under Section 1.3(b) of Session Law 2025-97. Specifically, the RECIPIENT affirms that it meets one or more of the following criteria:

- It is an affected city with a population of 10,000 or fewer and a preliminary damage estimate exceeding 100% of its FY 2024–2025 budget;
- It is an affected county with a population of 25,000 or fewer based on the 2023 Certified County Population Estimates from the State Demographer and a preliminary damage estimate exceeding 50% of its FY 2024–2025 budget;
- It is an affected county with an unincorporated area that suffered catastrophic damage qualifying for FEMA Public Assistance Categories C through G.

The RECIPIENT further certifies that all loan funds will be used in accordance with the requirements of Section 1.3(e) of Session Law 2025-97 and that it will comply with all applicable reporting obligations under Section 4.1(g) of Session Law 2025-2.

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3. Modified Repayment Terms

The repayment schedule for each applicable loan is amended as follows:

The RECIPIENT shall repay the full loan amount in accordance with the terms of this Agreement. However, no repayment shall be due until the latest of the following events has occurred:
(a) June 30, 2030;
(b) the final declination of FEMA coverage or reimbursement; or
(c) the receipt of FEMA reimbursement funds.

Once the latest of these events has occurred, the full outstanding balance of the loan shall be repaid in accordance with a schedule to be determined by NCDST, unless otherwise amended in writing.

This provision supersedes any prior repayment schedule or final repayment deadline in the original agreement(s).

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4. Program Modifications

In accordance with the Authorizing Acts:

- All loans covered by this Amendment shall remain interest-free.
- Loans are administered by NCDST and are not subject to approval by the Local Government Commission.
- If a county applies for a loan for an unincorporated area, funds must be used exclusively within that area.

- RECIPIENT shall comply with the allocation reporting requirements set forth in Section 4.1(g) of Session Law 2025-2.

5. Effectiveness

This Amendment shall become effective upon execution by both Parties and shall be deemed incorporated into each applicable loan agreement. All other terms of the original agreement(s) remain in full force and effect unless expressly modified herein.

6. Authorized Signature Warranty

The undersigned represent and warrant that they are authorized to bind their principals to the terms of this Agreement.

In Witness Whereof, RECIPIENT and the State of North Carolina, acting by and through the NCDST have executed this Agreement in duplicate originals, with one original being retained by each party.

COUNTY OF POLK, NORTH CAROLINA

Donya J. Ayers 7/20/2026

Finance Officer Signature Date

Authorizing Official Date

Printed Name Job Title

STATE OF NORTH CAROLINA, by:

NORTH CAROLINA DEPARTMENT OF STATE TREASURER

Authorizing Official Date

Printed Name Job Title