

AGREEMENT MODIFYING NOTE made as of April 5, 2018, by and between the **UNITED STATES VIRGIN ISLANDS** (the "Borrower") and the **UNITED STATES OF AMERICA**, acting through the **FEDERAL EMERGENCY MANAGEMENT AGENCY** (the "Government").

WHEREAS, the Borrower has heretofore executed and delivered a certain future advance community disaster loan promissory note number ENM-2018-TF-4335V102 dated January 3, 2018, payable to the Government (the "Original Note"); and

WHEREAS, Government has heretofore purchased the Original Note; and

WHEREAS, in the Original Note, the Borrower promised to pay the Government, in accordance with the terms of the Original Note, such amounts as may be advanced from time to time by Government to or for the account of the Borrower under the Original Note (each such amount being an "Advance" and more than one such amount being "Advances"); and

WHEREAS, the Original Note provides that the aggregate principal amount of all Advances made under the Original Note may not exceed the amount specified in Part I of the Original Note as being the maximum principal sum; and

WHEREAS, the Original Note specifies \$65,000,000 as the amount that is the maximum principal sum for the Original Note; and

WHEREAS, the Borrower have requested the Government modify the Original Note to increase the maximum principal amount of the Original Note to \$_____; and

WHEREAS, the Original Note provides that, to the extent not inconsistent with applicable law, the Original Note may be modified by such amendments, extensions, and renewals as may be agreed upon from time to time by the Government and by the Borrower; and

WHEREAS, the Government is willing to modify the Original Note to increase the maximum principal amount of the Original Note to \$_____; and

WHEREAS, the Borrower is authorized to enter into this agreement modifying the Original Note ("this Agreement").

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Borrower and the Government agree as follows:

1. Definitions.

Capitalized terms used and not defined in this Agreement shall have the respective meanings given such terms in the Original Note.

2. Modification to Maximum Principal Sum Specified in Original Note.

The part of the Original Note specifying the amount that is the maximum principal sum for the Original Note is hereby amended to read “The principal sum of _____ million dollars (\$_____)....”

3. Effect of Amendment.

Each reference in the Original Note to "this Note", "hereunder", "hereof", "herein", or words of similar import, shall be deemed a reference to the Original Note, as amended by this Agreement.

4. Original Note Remains In Effect.

Except as modified herein, the Original Note shall remain in full force and effect.

5. Effective Date of this Agreement.

This Agreement shall not become effective until it has been executed by the Borrower and the Government. When this Agreement has been so executed, it shall become effective as of the date first above written.

6. Governing Law.

This Agreement and the rights and obligations of the parties hereunder shall be governed by, and construed and interpreted in accordance with, Federal law and not the law of any state or locality. To the extent that a court looks to the laws of any state to determine or define the Federal law, it is the intention of the parties hereto that such court shall look only to the laws of the State of New York without regard to the rules of conflicts of laws.

7. Severability.

Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not of itself invalidate or render unenforceable such provision in any other jurisdiction.

8. Headings.

The descriptive headings of the various paragraphs and subparagraphs of this Agreement were formulated and inserted for convenience only and shall not be deemed to affect the meaning or construction of the provisions hereof.

9. Counterparts.

This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Borrower and the Government have each caused this Agreement to be executed as of the day and year first above mentioned.

UNITED STATES VIRGIN ISLANDS
(the "Borrower")

By: _____

Name: _____

Title: _____

THE UNITED STATES OF AMERICA
acting through the **FEDERAL EMERGENCY**
MANAGEMENT AGENCY
(the "Government")

By: _____

Name: _____

Title: _____