

DRAFT

SECOND AMENDMENT TO COOPERATIVE FUNDING AGREEMENT BETWEEN
THE CITY/COUNTY ASSOCIATION OF GOVERNMENTS OF SAN MATEO COUNTY
AND THE SAN MATEO COUNTY EXPRESS LANES JOINT POWERS AUTHORITY

This Second Amendment is entered into on the 11 day of June, 2021, by and between the San Mateo County Express Lanes Joint Powers Authority ("JPA") and the City/County Association of Governments of San Mateo County ("C/CAG"), both California public agencies (each a "Party,"; and collectively, the "Parties").

RECITALS

A. The JPA was formed to exercise joint rights of (i) the San Mateo County Transportation Authority ("Authority") and (ii) C/CAG to own, administer and manage the San Mateo County 101 Express Lanes Project (the "Project").

B. The Parties, on November 14, 2019, entered into a Cooperative Funding Agreement (the "Original Agreement") for C/CAG to fund one half of the JPA's Fiscal Year 2019-2020 budget, with the understanding that C/CAG would be repaid under the terms of such Original Agreement.

C. The Parties, on July 17, 2020, entered into the First Amendment to the Original Agreement for C/CAG to fund a portion of the JPA's Fiscal Year 2020-2021 budget, with the understanding that the C/CAG would be repaid under the terms of the Original Agreement.

D. The Parties now wish to further amend the Original Agreement to provide for additional loan advances by C/CAG for up to a maximum amount of \$1,314,045, to support a portion of the JPA's Fiscal Year 2021-22 budget, with a separate portion (\$1,407,116) to be loaned to the JPA by the Authority.

IN WITNESS WHEREOF, this Second Amendment has been executed and delivered by the parties hereto on the date first above written.

1. Amendments.

(a) There is added to the end of Section 1(a) of the First Amendment to the Original Agreement the new paragraph below:

The C/CAG agrees to loan to the JPA, and the JPA agrees to accept, up to One million three hundred fourteen thousand forty-five dollars (US \$1,314,045) to fund a portion of the JPA's Fiscal Year 2021-2022 expenses, consistent with budgeted commitments in the JPA's Fiscal Year 2021-2022 Budget. The loan under this paragraph shall be in addition to the other loans under the first paragraph under this Section 1(a), and the loan under Section 1(a) of the First Amendment to the Original Agreement, and

together they shall comprise the "Loan Amount," notwithstanding the definition of such term above.

(b) The following paragraph is added to Section 1(b) of the First Amendment to the Original Agreement:

Thereafter through July 31, 2022, the JPA can request, no more than once each month, additional installments of the portion of the Loan Amount described in Section 1(a). Each such additional installment is an "Advance Request." The JPA shall adjust the Advance Request form in Exhibit A to reflect the loan proportions to be made by the Authority and C/CAG for fiscal year 2021-2022.

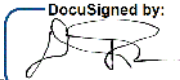
2. No Other Amendments. Except as expressly amended by the First Amendment and hereby, the Original Agreement remains in full force and effect.

3. Counterparts. This Second Amendment may be executed simultaneously or in counterparts, each of which is to be deemed to be an original, but all of which shall constitute one and the same Second Amendment.

4. Warranty of Authority to Execute Agreement. Each Party to this Second Amendment represents and warrants that each person whose signature appears hereon has been duly authorized and has the full authority to execute this Second Amendment on behalf of the entity that is a Party to this Second Amendment.

SAN MATEO COUNTY EXPRESS
LANES JOINT POWERS AUTHORITY

CITY/COUNTY ASSOCIATION OF
GOVERNMENTS OF SAN MATEO
COUNTY

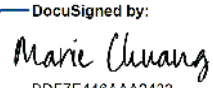
By: 
Name: Diane Papan
Title: Board Chair

Date: _____

ATTESTED BY:

By: 
Name: Mima Guilles
Title: JPA Secretary

Date: _____

By: 
Name: Maire Chuang
Title: Board Chair

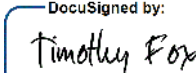
Date: _____

ATTESTED BY:

By: 
Name: Mima Guilles
Title: C/CAG Secretary

Date: _____

APPROVED AS TO FORM:

By: 
 DocuSigned by:
BF0DBF517E2B4F4...
Attorney for the JPA

Date: _____

APPROVED AS TO FORM:

By: 
 DocuSigned by:
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Date: _____