VIRGIN ISLANDS PUBLIC FINANCE AUTHORITY

THIRD AMENDMENT

THIS IS THE THIRD AMENDMENT TO THE NOVEMBER 30, 2017 CONTRACT (the “Contract”) by and between the VIRGIN ISLANDS PUBLIC FINANCE AUTHORITY, an independent instrumentality of the Government of the Virgin Islands (“Government”), (also referred to herein as “VIPFA”), and WITT O’BRIEN’S LLC (also referred to herein as “Consultant”), jointly referred to herein as the “Parties”.

WITNESSETH:

WHEREAS, the November 30, 2017 Contract between VIPFA and Witt O’Brien’s LLC, providing for consulting and other services relative to the Hurricane Financial Recovery of the United States Virgin Islands and coordination with the Federal Emergency Management Agency, was amended on April 12, 2018 (“First Amendment”) and then again on August 2, 2018 (“Second Amendment”), ultimately increasing the compensation cap to Eighty Million Dollars ($80,000,000.00); and

WHEREAS, the continually increasing demands on the Consultant from the Government’s aggressive campaign to identify, access, secure and manage a larger percentage of the available federal resources and funding from FEMA and other federal agencies within the scope of the Contract, has resulted in an increase in the cost for the professional services; and

WHEREAS, the Governing Board, being satisfied with the Consultant’s results in increasing access to greater federal resources and funding, has passed Resolution 18-29 authorizing an increase in the not-to-exceed (NTE) amount of the Contract to Eighty Five Million Dollars ($85,000,000.00) for the first year for the period ending November 30, 2018, with all other terms of the original contract, as amended, to remain the same; except that as of December 1, 2018, the NTE amount in the Second Amendment shall be in full force and effect throughout the remaining term of the Contract.

NOW THEREFORE, in consideration of the mutual covenants herein contained, and intending to be legally bound by this written instrument, the Parties hereto do covenant and agree to further amend paragraph 3 of the Contract (“Compensation”), and Addendum II, (“Terms of Compensation & Rate Schedule”), as follows:

1. Paragraph 3 (“Compensation”) is amended to increase the NTE amount to Eighty Five Million Dollars ($85,000,000.00) to allow Consultant to continue to perform the Services requested and approved by the Government through November 30, 2018 only, and thereafter, the NTE amount of Eighty Million Dollars ($80,000,000.00) in the Second Amendment shall be in full force and effect for the remainder of the Contract. All other terms in Paragraph 3 shall remain the same.
2. Addendum II ("Terms of Compensation & Rate Schedule") is amended to increase the NTE amount to Eighty Five Million Dollars ($85,000,000.00) until November 30, 2018, and thereafter, the NTE amount of Eighty Million Dollars ($80,000,000.00) as stated in the Second Amendment shall be in effect. All other terms in Addendum II shall remain the same.

3. This Third Amendment which provides only for an increase in the NTE amount shall be effective as of November 30, 2017, and continue in effect until November 30, 2018, whereupon the NTE amount in the Second Amendment shall govern.

4. This Third Amendment shall be attached to and made a part of the Contract as Exhibit C.

IN WITNESS WHEREOF, the Parties have hereunder set their hands.

WITNESSES:

[Signatures]

VIRGIN ISLANDS PUBLIC FINANCE AUTHORITY

By: [Signature]
Valdamier O. Collens
Executive Director
Date: December 28, 2018

WITT O'BRIEN'S LLC

By: [Signature]
Tim Whipple
Chief Executive Officer
Date: December 29, 2018