Exhibit 10.4   
  
LOAN AGREEMENT  
THIS LOAN AGREEMENT (this “Agreement”) is dated as of April 27, 2020, by and between CHESAPEAKE UTILITIES CORPORATION, a corporation organized under the laws of the State of Delaware (the “Borrower”), and BANK OF AMERICA, N.A., a national banking association (the “Lender”).  
RECITALS  
A.The Borrower has applied to the Lender for a revolving line of credit facility in the maximum principal amount of Thirty-Five Million Dollars ($35,000,000), to be used by the Borrower for the uses specified in this Agreement.  
B.The Lender is willing to make the revolving line of credit facility available to the Borrower upon the terms and subject to the conditions set forth in this Agreement.  
AGREEMENTS  
NOW, THEREFORE, in consideration of the Loan described below and the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the Lender and the Borrower agree as follows:  
ARTICLE I  
DEFINITIONS