

RESOLUTION 1986-66 1A7-453

A RESOLUTION AUTHORIZING THE LOAN OF \$96,800 FROM THE COUNTY CAPITAL IMPROVEMENT FUND TO THE EASTGATE MAINTENANCE DISTRICTS I & II.

WHEREAS, the Eastgate Sewage System is insufficient for full build out and is in need of a new liner for Cell II and a pump to fully utilize the storage capacity, and

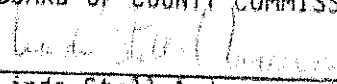
WHEREAS, the County Commission has determined that a loan, from the County's Capital Improvement Fund to the Eastgate Maintenance District is in the best interest of the parties, and

WHEREAS, the Commission has decided to make the loan of \$96,800, to be repaid by the Eastgate I and II maintenance districts over eight (8) years at an interest rate of 7.5%.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COMMISSION OF LEWIS AND CLARK COUNTY that a loan of \$96,800 is authorized from the County's Capital Improvement Fund to the Eastgate I & II Maintenance Districts with said loan to be repaid by the individual lot owners of the maintenance districts over eight years beginning December, 1986, with consecutive yearly payments due thereafter, at an interest rate of 7.5%, through the increase in special assessments within said districts. Attached is a repayment schedule which shall be considered as a part of this resolution.

DATED this 9th day of September, 1986.

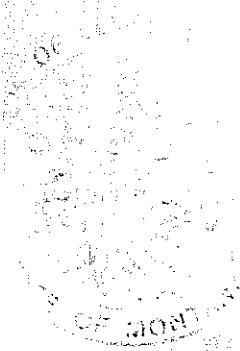
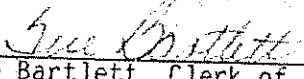
LEWIS AND CLARK COUNTY
BOARD OF COUNTY COMMISSIONERS


Linda Stoll-Anderson, Chairman


Bob Decker

Jim Campbell

ATTEST:



Sue Bartlett, Clerk of the Board

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EASTGATE I - 96,800

Loan Amount	\$47,364.00
Payment Amount	\$3,590.17
Number Of Years	8.0
No. Payments Per Year	2
Interest Rate	7.50%
No. Payments made	0
Payout Amount	\$47,364.00
Total Interest Paid	\$14,478.72
Total Amount To Pay	\$61,842.72

EASTGATE II - 96,800

Loan Amount	\$38,130.00
Payment Amount	\$3,266.16
Number Of Years	8.0
No. Payments Per Year	2
Interest Rate	7.50%
No. Payments made	0
Payout Amount	\$38,130.00
Total Interest Paid	13,266.16
Total Amount To Pay	51,396.16

EXCESS - EXCLUDING SCHOOL

Loan Amount	\$9,418.00
Payment Amount	\$793.42
Number Of Years	8.0
No. Payments Per Year	2
Interest Rate	7.50%
No. Payments made	0
Payoff Amount	\$9,418.00
Total Interest Paid	\$3,276.72
Total Amount To Pay	\$12,694.72

SCHOOL DISTRICT

Loan Amount	\$ 1,888
Payment	\$ 1,888
Paid August, 1986	