

Public Works Trust Fund Loan

Contract Number PW-05-691-PRE-117

Year	Principal	Interest	Payment	Balance
2020	\$52,631.58	\$1,578.95	\$54,210.53	\$263,157.88
2021	\$52,631.58	\$1,315.79	\$53,947.37	\$210,526.30
2022	\$52,631.57	\$1,052.63	\$53,684.20	\$157,894.73
2023	\$52,631.58	\$789.47	\$53,421.05	\$105,263.15
2024	\$52,631.57	\$526.32	\$53,157.58	\$52,631.58
2025	\$52,631.58	\$263.16	\$52,894.74	0

Public Works Trust Fund Loan

Contract Number PW-05-691-PRE-129

Year	Principal	Interest	Payment	Balance
2020	\$52,631.58	\$1,578.95	\$54,210.53	\$263,157.88
2021	\$52,631.58	\$1,315.79	\$53,947.37	\$210,526.30
2022	\$52,631.57	\$1,052.63	\$53,684.20	\$157,894.73
2023	\$52,631.58	\$789.47	\$53,421.05	\$105,263.15
2024	\$52,631.57	\$526.32	\$53,157.58	\$52,631.58
2025	\$52,631.58	\$263.16	\$52,894.74	0

Loan Amounts - \$1,000,000

Interest Rate/Type – 0.5000% (Simple)

Payment Frequency – Annually

Loan Term – 20 Years

Loan Start Date – 6/29/2005

Last Payment Date – 7/1/2025

Amortization Schedule for Contract Num: PW-05-691-PRE-117

Contractor Name: North Beach Public Development

Project Name: Water System acquisitions

Loan Information: Loan# 1

Loan Amount: \$1,000,000.00

Interest Rate/Type: 0.5000 % (Simple)

Amortized Loan Fee: 0.0000 %

Payment Frequency: Annual - 360 Days

Periods Principal Deferred: 1

Draw Based Loan: Yes

Loan Type: Amortizing Loan

Loan Term: 20 Years

Amortization Term: 19 Years

Paid Off:

Loan Source: PWTF

Terminated Date:

Loan Start Date: 6/29/2005

Accrual Start Date:

First Payment Date: 7/1/2006

Last Payment Date: 7/1/2025

Distressed Community: N/A

Subordination Allowed: N/A

Amortization Schedule

Pmt #	Pmt Due Date	Principal	Accrued Interest	Interest	Payment Due	Loan Balance	Invoice Date	Inv#	Paid Date	Paid Amt	Extra Principal Paid Date	Extra Principal Paid Amt
1	7/1/2006	\$0.00	\$4,253.47	\$4,253.47	\$4,253.47	\$1,000,000.00	05/30/2006	99402	06/29/2006	\$4,253.47		
2	7/1/2007	\$52,631.57	\$5,000.00	\$5,000.00	\$57,631.57	\$947,368.43	05/30/2007	99403	06/18/2007	\$57,631.57		
3	7/1/2008	\$52,631.58	\$4,736.84	\$4,736.84	\$57,368.43	\$894,736.84	06/30/2008	99404	06/30/2008	\$57,368.43		
4	7/1/2009	\$52,631.58	\$4,473.68	\$4,473.68	\$57,105.26	\$842,105.26	06/30/2009	99405	06/30/2009	\$57,105.26		
5	7/1/2010	\$52,631.58	\$4,210.53	\$4,210.53	\$56,842.11	\$789,473.68	07/01/2010	99406	07/01/2010	\$56,842.11		
6	7/1/2011	\$52,631.58	\$3,947.37	\$3,947.37	\$56,578.95	\$736,842.10	05/03/2011	99422	06/16/2011	\$56,578.95		
7	7/1/2012	\$52,631.58	\$3,684.21	\$3,684.21	\$56,315.79	\$684,210.52	06/04/2012	99423	07/02/2012	\$56,315.79		
8	7/1/2013	\$52,631.58	\$3,421.05	\$3,421.05	\$56,052.63	\$631,578.94	06/03/2013	99424	08/06/2013	\$56,052.63		
9	7/1/2014	\$52,631.58	\$3,157.89	\$3,157.89	\$55,789.47	\$578,947.36						
10	7/1/2015	\$52,631.58	\$2,894.74	\$2,894.74	\$55,526.32	\$526,315.78						
11	7/1/2016	\$52,631.58	\$2,631.58	\$2,631.58	\$55,263.16	\$473,684.20						
12	7/1/2017	\$52,631.58	\$2,368.42	\$2,368.42	\$55,000.00	\$421,052.62						
13	7/1/2018	\$52,631.58	\$2,105.26	\$2,105.26	\$54,736.84	\$368,421.04						
14	7/1/2019	\$52,631.58	\$1,842.11	\$1,842.11	\$54,473.69	\$315,789.46						
15	7/1/2020	\$52,631.58	\$1,578.95	\$1,578.95	\$54,210.53	\$263,157.88						
16	7/1/2021	\$52,631.58	\$1,315.79	\$1,315.79	\$53,947.37	\$210,526.30						
17	7/1/2022	\$52,631.57	\$1,052.63	\$1,052.63	\$53,684.20	\$157,894.73						
18	7/1/2023	\$52,631.58	\$789.47	\$789.47	\$53,421.05	\$105,263.15						
19	7/1/2024	\$52,631.57	\$526.32	\$526.32	\$53,157.89	\$52,631.58						
20	7/1/2025	\$52,631.58	\$263.16	\$263.16	\$52,894.74	\$0.00						

ASSIGNMENT

OF NORTH BEACH PUBLIC DEVELOPMENT AUTHORITY
RIGHTS AND OBLIGATIONS
UNDER PUBLIC WORKS TRUST FUND LOAN AGREEMENT/CONTRACT
NUMBER PW-05-691-PRE-117
TO
NORTH BEACH WATER DISTRICT

TERMS AND CONDITIONS

The parties to this agreement/contract, being fully advised and informed, hereby consent unconditionally to the assignment of North Beach Public Development Authority's rights and the delegation of its duties under Public Works Trust Fund Loan Agreement/Contract Number PW-05-691-PRE-117 to North Beach Water District.

The original loan amount is \$1,000,000.00. The outstanding debt is \$894,736.84 Principal with an interest rate of 0.50%. North Beach Water District will assume this debt as of the execution of this amendment.

This assignment may be signed in counterpart.

This assignment is effective as of the date and year last written below.

FOR THE PUBLIC WORKS BOARD


Terry Davis, Finance & Operations Manager

Date: Jan 12, 2009

APPROVED AS TO FORM ONLY

This 18th Day of December, 2008
Rob McKenna
Attorney General

By Signature on File
Kathryn Wyatt
Assistant Attorney General

North Beach Public Development Authority:


Signature

MANSUKH TATE
Print Name

PRESIDENT NB PDA
Title

1/5/09
Date

North Beach Water District:


Signature

BRIAN SHELDON
Print Name

PRESIDENT, NBWD
Title

1/5/09
Date

Amortization Schedule for Contract Num: PW-05-691-PRE-129

Contractor Name: North Beach Public Development

Project Name: Water System acquisitions

Loan Information: Loan# 1

Loan Amount: \$1,000,000.00

Interest Rate/Type: 0.5000 % (Simple)

Amortized Loan Fee: 0.0000 %

Payment Frequency: Annual - 360 Days

Periods Principal Deferred: 1

Draw Based Loan: Yes

Loan Type: Amortizing Loan

Loan Term: 20 Years

Amortization Term: 19 Years

Paid Off:

Loan Source: PWTF

Terminated Date:

Loan Start Date: 6/30/2005

Accrual Start Date:

First Payment Date: 7/1/2006

Last Payment Date: 7/1/2025

Distressed Community: N/A

Subordination Allowed: N/A

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2	7/1/2007	\$52,631.57	\$5,000.00	\$5,000.00	\$57,631.57	\$947,368.43	05/30/2007	99438	06/18/2007	\$57,631.57		
3	7/1/2008	\$52,631.59	\$4,736.84	\$4,736.84	\$57,368.43	\$894,736.84	06/30/2008	99439	06/30/2008	\$57,368.43		
4	7/1/2009	\$52,631.58	\$4,473.68	\$4,473.68	\$57,105.26	\$842,105.26	06/30/2009	99440	06/30/2009	\$57,105.26		
5	7/1/2010	\$52,631.58	\$4,210.53	\$4,210.53	\$56,842.11	\$789,473.68	07/01/2010	99441	07/01/2010	\$56,842.11		
6	7/1/2011	\$52,631.58	\$3,947.37	\$3,947.37	\$56,578.95	\$736,842.10	05/03/2011	99457	06/16/2011	\$56,578.95		
7	7/1/2012	\$52,631.58	\$3,684.21	\$3,684.21	\$56,315.79	\$684,210.52	06/04/2012	99458	07/02/2012	\$56,315.79		
8	7/1/2013	\$52,631.58	\$3,421.05	\$3,421.05	\$56,052.63	\$631,578.94	06/03/2013	99459	08/06/2013	\$56,052.63		
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FOR THE PUBLIC WORKS BOARD


Terry Davis, Finance & Operations Manager

Date: Jan 12, 2009

APPROVED AS TO FORM ONLY

This 18th Day of December, 2008
Rob McKenna
Attorney General

By Signature on File
Kathryn Wyatt
Assistant Attorney General

North Beach Public Development Authority:


Signature

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Print Name

PRESIDENT, NBPD
Title

1/5/09
Date

North Beach Water District:


Signature

BRIAN SHELDON
Print Name

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Date