



Crescent Sanitary District

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RESOLUTION NO. 02.14.2024

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AMENDMENT NO. 1 TO LOAN AGREEMENT NO. R25102 BETWEEN THE CRESCENT SANITARY DISTRICT AND THE OREGON DEPARTMENT OF ENVIRONMENTAL QUALITY; A LONG-TERM LOAN IN AN AGGREGATE PRINCIPAL AMOUNT OF \$872,431

WHEREAS, the Board of Directors (Board) of the Crescent Sanitary District (District), a municipal corporation of the State of Oregon, entered into a loan agreement with the Department of Environmental Quality (DEQ) through the Clean Water State Revolving Fund Loan Program, Loan No. R25102 (the "Obligation") on May 3, 2021, pursuant to Oregon Revised Statutes Section 468.439; and

WHEREAS, the final loan amount has now been ascertained and the District wishes to enter into an amendment to reflect the total amount disbursed, provide a finalized loan repayment and disbursement schedule, and update the Loan Reserve Requirement.


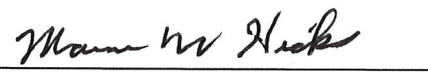
NOW, THEREFORE, it is resolved as follows:

Section 1. Execution and Delivery of Loan Agreements Authorized. The Board of Directors approves the DEQ loan amendment and authorizes the Vice President to execute and deliver Loan Agreement No. R25102 Amendment No. 1.

Section 2. Obligation Payable Solely from Revenues. The Obligation shall not be a general obligation of District, nor a charge upon its tax revenues, but shall be payable solely from net revenues received from the operation of District's sewer system, which District pledges payment of the Obligations pursuant to their terms, reserves established for the Obligations and the right of the State to offset amounts otherwise due from the State to District as provided in the Obligations.

Votes on and approved this 14 day of February 2024, by a vote of

3 Yeah 0 Nay 2 Vacant Position

Board Vice President

Treasurer

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