

**ADDENDUM #1 to the
INTERLOCAL AGREEMENT BETWEEN THE CITY OF STEVENSON AND STEVENSON COMMUNITY
POOL DISTRICT FOR A \$40,000 LOAN FOR THE COMMUNITY POOL**

WHEREAS, Stevenson Community Pool District received a \$50,000 matching grant for the pool, and

WHEREAS, the grantor will allow \$25,000 of those matching funds to be released if the City of Stevenson forgives a portion of the loan to the district, and

WHEREAS, the funds for the \$40,000 loan were set aside prior to the creation of the district as operation support and went unused due to COVID, and

WHEREAS, the city council approved forgiving \$25,000 of the \$40,000 principal loan provided to the Stevenson Community Pool District at the December 15, 2022 council meeting.

NOW, THEREFORE, BE IT RESOLVED, that the City of Stevenson and Stevenson Community Pool District agree to the revisions to the original agreement outlined as follows:

Key: ~~Strikethrough~~ means repealed. Underlined means new.

1. Rate and Term of Loan.

- a. Subject to the terms and conditions set forth in this Agreement, the City agrees to loan the Pool District a sum not to exceed \$40,000, with \$25,000 in principal being forgiven as of 12/15/22.
- b. Pool District agrees to repay City or holder the sum of ~~Forty Thousand and 00/100 dollars (\$40,000)~~ Fifteen Thousand and 00/100 dollars (\$15,000), plus interest thereon at the rate of two percent (2%) per annum, beginning on the execution of this Agreement and Promissory Note until paid in full as provided herein.
- c. The term of the loan shall not exceed two (2) years, with monthly principal and interest payments of ~~\$1,701.61~~ 793.07 to begin on 01/01/2023. Accrued interest of \$ 536.45 will be due and payable on or before the initial monthly payment. A final payment of the remaining unpaid principal balance plus any accrued interest is due and payable on or before the maturity date of December 31, 2024. The Pool District may prepay the principal amount or any part thereof without penalty.
- d. The loan may only be used to finance the reopening of the community pool. All financial records relating to this loan and its expenditure will be available for audit purposes by the City or state auditors upon reasonable request.

IN WITNESS WHEREOF, as duly authorized by the elected officials of each agency in regular session, the parties hereto have executed this Agreement as of the date first set forth above.

STEVENSON COMMUNITY POOL DISTRICT:

Pool District President

CITY OF STEVENSON:

Scott Anderson, Mayor

ATTEST:

Leana Kinley, City Clerk

APPROVED AS TO FORM:

Kenneth B Woodrich, PC
City Attorney