



DEPARTMENT OF
ECOLOGY
State of Washington

AMENDMENT NO. 1 [FINAL]

TO

LOAN NO. L1200024

BETWEEN THE

STATE OF WASHINGTON DEPARTMENT OF ECOLOGY

AND

CITY OF REDMOND

PURPOSE: To amend the Agreement between the state of Washington Department of Ecology, hereinafter referred to as 'DEPARTMENT,' and the City of Redmond, hereinafter referred to as 'RECIPIENT,' for the Redmond Way Stormwater Treatment Facility project. This amendment is needed to change the project completion date, officially close out the project, and establish a final loan repayment schedule.

The RECIPIENT should review the original agreement conditions and requirements that apply during the loan repayment phase. For example:

- Attachment 4, Loan Repayment
- Attachment 4, Covenants and Agreements, Reserve Requirement

IT IS MUTUALLY AGREED that the LOAN agreement is amended as follows:

- 1) The original loan amount of \$4,412,000 remains unchanged.
- 2) The project completion date shall be June 30, 2015, and loan repayment shall commence no later than June 30, 2016.
- 3) The Estimated Loan Repayment Schedule Number 1750 created on February 21, 2012, shall be replaced with the attached Final Loan Repayment Schedule Number 2185 created on September 9, 2015.

All other terms and conditions of the original Agreement including any Amendments remain in full force and effect, except as expressly provided by this Amendment.

This Amendment is signed by persons who represent that they have the authority to execute this Amendment and bind their respective organizations to this Amendment.

This Amendment is effective upon the signature date of Ecology.

IN WITNESS WHEREOF: the parties hereto, having read this Amendment in its entirety, including all attachments, do agree in each and every particular and have thus set their hands hereunto.

State of Washington
Department of Ecology
By

City of Redmond
By

Heather R. Bartlett 10/16/15 John Marchione for 10/16/15
Signature Date Signature Date

Heather R. Bartlett
Water Quality Program Manager

John Marchione
Mayor

Approved as to form only.
Assistant Attorney General

FINAL LOAN REPAYMENT SCHEDULE

(REVISED) ATTACHMENT 8



Loan Number	L1200024	Loan Amount	\$4,412,000.00
Recipient Name	City of Redmond	Term of Loan	39 Payments
Amortization Method	Compound-365 D/Y	Annual Int. Rate	2.600 %
Project Completion Date	06/30/2015	Interest Compounded	Monthly
Initiation of Operations		Loan Date	09/02/2015

Loan Number	L1200024	Department of Ecology	
Recipient Name	City of Redmond	Date Created	09/09/2015

Payment #	Due Date	Payment Amount	Interest	Principal	Balance
1	06/30/2016	\$146,346.84	\$95,354.64	\$50,992.20	\$4,361,007.80
2	12/30/2016	\$146,346.84	\$57,001.08	\$89,345.76	\$4,271,662.04
SubTotal	2016	\$292,693.68	\$152,355.72	\$140,337.96	
3	06/30/2017	\$146,346.84	\$55,833.27	\$90,513.57	\$4,181,148.47
4	12/30/2017	\$146,346.84	\$54,650.20	\$91,696.64	\$4,089,451.83
SubTotal	2017	\$292,693.68	\$110,483.47	\$182,210.21	
5	06/30/2018	\$146,346.84	\$53,451.67	\$92,895.17	\$3,996,556.66
6	12/30/2018	\$146,346.84	\$52,237.48	\$94,109.36	\$3,902,447.30
SubTotal	2018	\$292,693.68	\$105,689.15	\$187,004.53	
7	06/30/2019	\$146,346.84	\$51,007.41	\$95,339.43	\$3,807,107.87
8	12/30/2019	\$146,346.84	\$49,761.26	\$96,585.58	\$3,710,522.29
SubTotal	2019	\$292,693.68	\$100,768.67	\$191,925.01	
9	06/30/2020	\$146,346.84	\$48,498.83	\$97,848.01	\$3,612,674.28
10	12/30/2020	\$146,346.84	\$47,219.89	\$99,126.95	\$3,513,547.33
SubTotal	2020	\$292,693.68	\$95,718.72	\$196,974.96	
11	06/30/2021	\$146,346.84	\$45,924.24	\$100,422.60	\$3,413,124.73
12	12/30/2021	\$146,346.84	\$44,611.66	\$101,735.18	\$3,311,389.55
SubTotal	2021	\$292,693.68	\$90,535.90	\$202,157.78	
13	06/30/2022	\$146,346.84	\$43,281.92	\$103,064.92	\$3,208,324.63
14	12/30/2022	\$146,346.84	\$41,934.79	\$104,412.05	\$3,103,912.58
SubTotal	2022	\$292,693.68	\$85,216.71	\$207,476.97	
15	06/30/2023	\$146,346.84	\$40,570.06	\$105,776.78	\$2,998,135.80

Loan Number L1200024

Department of Ecology

Recipient Name City of Redmond

Date Created 09/09/2015

Payment #	Due Date	Payment Amount	Interest	Principal	Balance
16	12/30/2023	\$146,346.84	\$39,187.50	\$107,159.34	\$2,890,976.46
SubTotal	2023	\$292,693.68	\$79,757.56	\$212,936.12	
17	06/30/2024	\$146,346.84	\$37,786.86	\$108,559.98	\$2,782,416.48
18	12/30/2024	\$146,346.84	\$36,367.91	\$109,978.93	\$2,672,437.55
SubTotal	2024	\$292,693.68	\$74,154.77	\$218,538.91	
19	06/30/2025	\$146,346.84	\$34,930.42	\$111,416.42	\$2,561,021.13
20	12/30/2025	\$146,346.84	\$33,474.14	\$112,872.70	\$2,448,148.43
SubTotal	2025	\$292,693.68	\$68,404.56	\$224,289.12	
21	06/30/2026	\$146,346.84	\$31,998.82	\$114,348.02	\$2,333,800.41
22	12/30/2026	\$146,346.84	\$30,504.22	\$115,842.62	\$2,217,957.79
SubTotal	2026	\$292,693.68	\$62,503.04	\$230,190.64	
23	06/30/2027	\$146,346.84	\$28,990.08	\$117,356.76	\$2,100,601.03
24	12/30/2027	\$146,346.84	\$27,456.16	\$118,890.68	\$1,981,710.35
SubTotal	2027	\$292,693.68	\$56,446.24	\$236,247.44	
25	06/30/2028	\$146,346.84	\$25,902.18	\$120,444.66	\$1,861,265.69
26	12/30/2028	\$146,346.84	\$24,327.90	\$122,018.94	\$1,739,246.75
SubTotal	2028	\$292,693.68	\$50,230.08	\$242,463.60	
27	06/30/2029	\$146,346.84	\$22,733.03	\$123,613.81	\$1,615,632.94
28	12/30/2029	\$146,346.84	\$21,117.32	\$125,229.52	\$1,490,403.42
SubTotal	2029	\$292,693.68	\$43,850.35	\$248,843.33	
29	06/30/2030	\$146,346.84	\$19,480.50	\$126,866.34	\$1,363,537.08
30	12/30/2030	\$146,346.84	\$17,822.28	\$128,524.56	\$1,235,012.52
SubTotal	2030	\$292,693.68	\$37,302.78	\$255,390.90	
31	06/30/2031	\$146,346.84	\$16,142.38	\$130,204.46	\$1,104,808.06
32	12/30/2031	\$146,346.84	\$14,440.53	\$131,906.31	\$972,901.75
SubTotal	2031	\$292,693.68	\$30,582.91	\$262,110.77	
33	06/30/2032	\$146,346.84	\$12,716.43	\$133,630.41	\$839,271.34
34	12/30/2032	\$146,346.84	\$10,969.80	\$135,377.04	\$703,894.30
SubTotal	2032	\$292,693.68	\$23,686.23	\$269,007.45	
35	06/30/2033	\$146,346.84	\$9,200.34	\$137,146.50	\$566,747.80

Loan Number L1200024

Department of Ecology

Recipient Name City of Redmond

Date Created 09/09/2015

Payment #	Due Date	Payment Amount	Interest	Principal	Balance
36	12/30/2033	\$146,346.84	\$7,407.74	\$138,939.10	\$427,808.70
SubTotal	2033	\$292,693.68	\$16,608.08	\$276,085.60	
37	06/30/2034	\$146,346.84	\$5,591.72	\$140,755.12	\$287,053.58
38	12/30/2034	\$146,346.84	\$3,751.97	\$142,594.87	\$144,458.71
SubTotal	2034	\$292,693.68	\$9,343.69	\$283,349.99	
39	06/30/2035	\$146,346.87	\$1,888.16	\$144,458.71	\$0.00
SubTotal	2035	\$146,346.87	\$1,888.16	\$144,458.71	
Grand Total		\$5,707,526.79	\$1,295,526.79	\$4,412,000.00	