

**LOAN APPLICATION  
RECOMMENDED FOR APPROVAL**

- Applicant:** Owasso Public Works Authority, Tulsa County
- Loan Application No.:** ORF-09-0007-CW  
Clean Water SRF Loan (“CWSRF Loan”)
- Amount Requested:** \$6,085,000.00
- Interest Rate:** The CWSRF Loan shall bear a fixed interest rate to be determined prior to loan closing plus an administrative fee of 0.5% per annum, all on the outstanding principal balance of the loan.
- Payment Term:** Interest, administrative fee, and principal payments shall be made on a semi-annual basis. The Applicant shall commence principal repayment no later than one (1) year following Project completion and the maturity of the loan shall be no later than twenty (20) years following the date the Project is completed.
- Security Position:** The loan shall be secured with a lien on the revenues of the Applicant's water, sewer, and garbage systems, revenues of the Bailey Ranch Golf Club, the proceeds of a 2% sales tax, and may include a mortgage on the Applicant's water and sewer systems and other real property.
- Purpose:** The applicant will utilize the loan proceeds to: (i) construct a sanitary sewer interceptor consisting of 18,900 feet of 24” sewer line, 1,950 feet of 15” sewer line, 5,725 feet of 12” sewer line, 1,875 feet of 10” sewer line, 1,050 feet of 8” sewer line, and all related construction and appurtenances; and (ii) pay related costs of issuance.