

Correspondence between
SRWD + USDA
relative to the loan

Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Friday, June 18, 2010 1:16 PM
To: Bob Keller; Geneva Kaiser
Cc: Van Eckhout, Dale - Bismarck, ND; Beck, Rod - Bismarck, ND
Subject: Stutsman Rural Water District - Request for Federal Financial Assistance

Hi,

I pretty much had the project complete and the loan ready to obligate on June 4th, then on June 7th, we received the SF 424, Application for Federal Assistance, which contained new estimated funding amounts as well as a different number of users. I'm back to the drawing board. I need to re-do the underwriting, etc. The new project amount is \$1,230,000. The amount being requested from USD Rural Development is now \$814,500. Is this correct? Where/who is the \$388,000 coming from? When I completed the project based on a total project cost of \$823,000 (\$423,000 EPA and \$400,000 USDA Rural Development), I did it based on 31 new rural users and one new bulk user. The application now shows 50 new members. If there is indeed 50 new members, I will need to know which township(s) the additional 19 users are located in. Does the O&M (\$473,615) remain the same?

Thank you for your assistance in this matter. I look forward to hearing from you. If you have any questions, please contact me.

Jane Tesch | Loan Specialist
Rural Development
U.S. Department of Agriculture
PO Box 1737 | Bismarck ND 58502-1737
Phone: 701.530.2066 | Fax: 701.530.2111
www.rurdev.usda.gov

"Committed to the future of rural communities"
"Estamos dedicados al futuro de las comunidades rurales"



Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Friday, June 18, 2010 1:54 PM
To: Bob Keller; Geneva Kaiser
Cc: Van Eckhout, Dale - Bismarck, ND; Beck, Rod - Bismarck, ND
Subject: RE: Stutsman Rural Water District - Request for Federal Financial Assistance

Hi,

I found my answer to the \$388,000. You did send us a copy of the letter from the U.S. Environmental Protection Agency's (EPA) stating they provided \$388,000 to the Stutsman Rural Water District. I apologize for the oversight.

Jane Tesch | Loan Specialist
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From: Tesch, Jane - Bismarck, ND
Sent: Friday, June 18, 2010 1:16 PM
To: 'Bob Keller'; 'Geneva Kaiser'
Cc: Van Eckhout, Dale - Bismarck, ND; Beck, Rod - Bismarck, ND
Subject: Stutsman Rural Water District - Request for Federal Financial Assistance

Hi,

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Thank you for your assistance in this matter. I look forward to hearing from you. If you have any questions, please contact me.

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Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Friday, June 18, 2010 2:33 PM
To: Geneva Kaiser
Cc: Bob Keller
Subject: RE: Stutsman Rural Water District - Request for Federal Financial Assistance

Geneva,

Thank you and I look forward to getting the new member total from you next week. Please provide a breakdown of members by township.

Jane Tesch | Loan Specialist
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From: Geneva Kaiser [<mailto:genevasrwdist@qwestoffice.net>]
Sent: Friday, June 18, 2010 2:30 PM
To: Tesch, Jane - Bismarck, ND
Cc: Bob Keller
Subject: Re: Stutsman Rural Water District - Request for Federal Financial Assistance

Jane,

Yes, the \$1,230,000 amount is correct. We have had a considerable amount of new signups in the project area, and would like to include them. I believe we have had several more sign ups since I mailed that paperwork to you. They are in Midway and Woodbury Townships, where the bulk of the signups were before. I will get a new member total to you probably on Monday. Sorry about the confusion over the Stag grant amount. Evidently there is a \$12,000 fee deducted to administer the grant that I did not know about.

Geneva Kaiser

----- Original Message -----

From: Tesch, Jane - Bismarck, ND
To: Bob Keller ; Geneva Kaiser
Cc: Van Eckhout, Dale - Bismarck, ND ; Beck, Rod - Bismarck, ND
Sent: Friday, June 18, 2010 1:15 PM
Subject: Stutsman Rural Water District - Request for Federal Financial Assistance

Hi,

I pretty much had the project complete and the loan ready to obligate on June 4th, then on June 7th, we received the SF 424, Application for Federal Assistance, which contained new estimated funding amounts as well as a different number of users. I'm back to the drawing board. I need to re-do the underwriting, etc. The new project amount is

Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Monday, June 21, 2010 3:54 PM
To: Geneva Kaiser
Subject: RE: Attachment for your review

Thanks Geneva!

Jane Tesch | Loan Specialist
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-----Original Message-----

From: Geneva Kaiser [<mailto:genevasrwdist@qwestoffice.net>]
Sent: Monday, June 21, 2010 3:47 PM
To: Tesch, Jane - Bismarck, ND
Cc: Bob Keller
Subject: Fw: Attachment for your review

Jane,
Attached is a listing by township of the members that have signed up for Stutsman's construction project this summer. There are still a few "fence sitters" that I expect will sign up yet. Let me know if you need anything else. Thank you

Geneva Kaiser

----- Original Message -----

From: <srwdistrict@qwest.net>
To: <genevasrwdist@qwestoffice.net>
Sent: Monday, June 21, 2010 4:49 PM
Subject: Attachment for your review

> Stutsman County Rural Water

> -----

> KM-1820

> [00:c0:ee:2c:0a:37]

> -----

>

Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Tuesday, June 22, 2010 2:33 PM
To: Geneva Kaiser
Cc: Bob Keller; Van Eckhout, Dale - Bismarck, ND
Subject: Stutsman Rural Water District

Hi Geneva,

I re-did the underwriting for Stutsman Rural Water using a total project cost of \$1,230,000 consisting of \$388,000 from EPA; \$814,000 from USDA Rural Development; and \$28,000 from new user hook-up fees. I used 51 new rural residential users and one bulk (Van Bedaf Dairy). I used 7,500 gallons per month for the 51 residential users and 598,000 gallons per month for Van Bedaf Dairy. The 7,500 is the number you previously gave us for the 31 residential users; the 598,000 came from you also. I kept the same O&M figure of \$473,615. Based on this information, Stutsman Rural Water District is eligible for a \$814,000 Rural Utilities Service (RUS) loan from USDA Rural Development. Stutsman Rural Water District does not qualify for any grant because the median household income (MHI) of the service area is too high. The market interest rate, which is the rate your loan would be at, is going down to 4.00% effective July 1, 2010.

If Stutsman Rural Water District is agreeable to a \$814,000 loan for 40 years with two years deferred principal at 4.00%, please let us know and I will continue to process your request. We plan to take the money from our State allocation—regular money, not ARRA/stimulus funds.

I look forward to hearing from you. Thank you.

Jane Tesch | Loan Specialist
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Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Wednesday, June 23, 2010 10:37 AM
To: Geneva Kaiser
Subject: RE: Stutsman Rural Water District

Geneva,

Okay, I will need the budget in order to complete the Letter of Conditions. Thanks.

Jane Tesch | Loan Specialist
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From: Geneva Kaiser [<mailto:genevasrwdist@qwestoffice.net>]
Sent: Wednesday, June 23, 2010 10:19 AM
To: Tesch, Jane - Bismarck, ND
Subject: Re: Stutsman Rural Water District

Jane,

I will talk to Bob about this info on the Construction budget. Thanks.

Geneva

----- Original Message -----

From: Tesch, Jane - Bismarck, ND

To: Geneva Kaiser

Cc: Bob Keller

Sent: Tuesday, June 22, 2010 3:41 PM

Subject: Stutsman Rural Water District

Geneva,

I forgot to mention in my last email that we need a SF 424-C, Budget information – Construction Programs as requested in our letter of April 30, 2010. You can find a fillable SF 424-C at the following link: http://www.grants.gov/agencies/approved_standard_forms.jsp

Thank you.

Jane Tesch | Loan Specialist
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Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Wednesday, June 23, 2010 11:43 AM
To: Geneva Kaiser
Subject: RE: Stutsman Rural Water District
Attachments: Bond Counsel Firms recognized.doc

Geneva,

Thanks for getting back to me. I will continue to process the request. Does Stutsman RWD currently have a bond counsel attorney? If so, who is it. If not, I'm attaching a list of recognized bond counsel firms/attorneys in North Dakota. Who is your accountant/CPA?

Also, would Thursday, July 1st at about 3:30 – 4:00 work to deliver the Letter of Conditions (LOC) and get the necessary paper work signed? The president and secretary would need to be in attendance to sign the documents. And, since I'm assuming you are the person who will be doing most of the work—reports, etc. in relation to this project, I would like to review the LOC with you. This is only tentative at this time.

Thank you.

Jane Tesch | Loan Specialist
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From: Geneva Kaiser [<mailto:genevasrwdist@qwestoffice.net>]
Sent: Wednesday, June 23, 2010 10:16 AM
To: Tesch, Jane - Bismarck, ND
Cc: Bob Keller
Subject: Re: Stutsman Rural Water District

Jane,
Yes, Stutsman Rural Water District is agreeable to the \$814,000 loan for a 40 year term at 4%. Please continue with the loan process. Thank you.

Geneva Kaiser, Manager
Stutsman Rural Water District

----- Original Message -----

From: [Tesch, Jane - Bismarck, ND](#)
To: [Geneva Kaiser](#)
Cc: [Bob Keller](#) ; [Van Eckhout, Dale - Bismarck, ND](#)
Sent: Tuesday, June 22, 2010 2:32 PM
Subject: Stutsman Rural Water District

Hi Geneva,

Jane Tesch | Loan Specialist
Rural Development
U.S. Department of Agriculture
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From: Geneva Kaiser [<mailto:genevasrwdist@qwestoffice.net>]
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Geneva Kaiser, Manager
Stutsman Rural Water District

----- Original Message -----

From: Tesch, Jane - Bismarck, ND
To: Geneva Kaiser
Cc: Bob Keller ; Van Eckhout, Dale - Bismarck, ND
Sent: Tuesday, June 22, 2010 2:32 PM
Subject: Stutsman Rural Water District

Hi Geneva,

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I look forward to hearing from you. Thank you.

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Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Tuesday, June 29, 2010 7:48 AM
To: Geneva Kaiser
Subject: RE: Stutsman Rural Water District

Geneva,

That sounds good. I will see you Thursday, July 1st at 3:30 at your office. Thank you.

Jane Tesch | Loan Specialist
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From: Geneva Kaiser [mailto:genevasrwdist@qwestoffice.net]
Sent: Friday, June 25, 2010 3:56 PM
To: Tesch, Jane - Bismarck, ND
Subject: Re: Stutsman Rural Water District

Jane,

Our Board President and Secretary will both be available on July 1st. I told them 3:30p.m. at our office.

Geneva

----- Original Message -----

From: Tesch, Jane - Bismarck, ND
To: Geneva Kaiser
Sent: Wednesday, June 23, 2010 11:50 AM
Subject: RE: Stutsman Rural Water District

Geneva,

Thank you. I look forward to hearing from you regarding Thursday, July 1st.

Jane Tesch | Loan Specialist
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From: Geneva Kaiser [mailto:genevasrwdist@qwestoffice.net]
Sent: Wednesday, June 23, 2010 11:49 AM
To: Tesch, Jane - Bismarck, ND
Subject: Re: Stutsman Rural Water District

Jane,

The District's Bond counsel is Scott Wegner. Our accountant is Duane Dunn of Schauer & Associates, in Jamestown.

I will check with the Board President and Secretary to see if July 1st will work for them. It is okay for me.

Geneva

----- Original Message -----

From: Tesch, Jane - Bismarck, ND
To: Geneva Kaiser
Sent: Wednesday, June 23, 2010 11:42 AM
Subject: RE: Stutsman Rural Water District

Geneva,

Thanks for getting back to me. I will continue to process the request. Does Stutsman RWD currently have a bond counsel attorney? If so, who is it. If not, I'm attaching a list of recognized bond counsel firms/attorneys in North Dakota. Who is your accountant/CPA?

Also, would Thursday, July 1st at about 3:30 – 4:00 work to deliver the Letter of Conditions (LOC) and get the necessary paper work signed? The president and secretary would need to be in attendance to sign the documents. And, since I'm assuming you are the person who will be doing most of the work—reports, etc. in relation to this project, I would like to review the LOC with you. This is only tentative at this time.

Thank you.

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From: Geneva Kaiser [mailto:genevasrwdist@qwestoffice.net]
Sent: Wednesday, June 23, 2010 10:16 AM
To: Tesch, Jane - Bismarck, ND
Cc: Bob Keller
Subject: Re: Stutsman Rural Water District

Jane,

Yes, Stutsman Rural Water District is agreeable to the \$814,000 loan for a 40 year term at 4%. Please continue with the loan process. Thank you.

Geneva Kaiser, Manager
Stutsman Rural Water District

----- Original Message -----

From: Tesch, Jane - Bismarck, ND

To: Geneva Kaiser

Cc: Bob Keller ; Van Eckhout, Dale - Bismarck, ND

Sent: Tuesday, June 22, 2010 2:32 PM

Subject: Stutsman Rural Water District

Hi Geneva,

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I look forward to hearing from you. Thank you.

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Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Monday, November 15, 2010 8:58 AM
To: Geneva Kaiser
Subject: RE: interim financing
Attachments: image001.jpg; image002.gif

Hi Geneva,

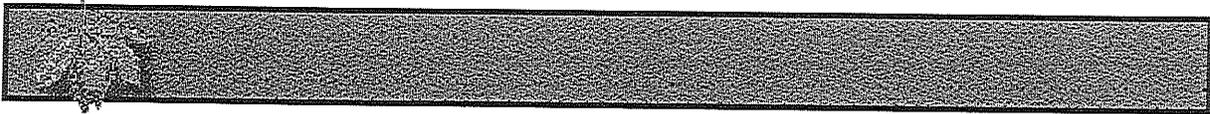
Yes, all bills/invoices in relation to the project need to be submitted to our office for approval even if they are being paid with STAG grant funds.

Thanks and have a great day!

Jane Tesch | Loan Specialist
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From: Geneva Kaiser [<mailto:genevasrwdist@qwestoffice.net>]
Sent: Friday, November 12, 2010 1:53 PM
To: Tesch, Jane - Bismarck, ND
Subject: interim financing



Jane,

I am getting close to having the rest of our paperwork ready. I have a question regarding the interim financing. Does everything get submitted through Rural Development for approval and then get submitted for payment through the interim financing process? The \$388,000 STAG grant goes through the ND State Department of Health SRF for the payment approval process. Does that need to be reviewed by Rural Development as well? Thanks!

Geneva Kaiser
Manager
Stutsman Rural Water District
701-252-7727 Office
701-320-5723 Cell

Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Wednesday, January 12, 2011 8:50 AM
To: Geneva Kaiser
Subject: RE: Paperwork to complete loan documents
Attachments: LGL SERVS AGRMENT.doc

Geneva,

Thank you for submitting the documents. Sorry for the delay in responding back to you.

We are missing the following:

Copy of Notice of Intent to File an Application as it appeared in the newspaper
Notice of Public Information Meeting
Minutes of Public Information Meeting
List of Attendees at Public Information Meeting
Evidence of selection of engineering firm
Legal Services Agreement between Stutsman Rural Water District and Scott Richard Sandness – I left a blank Legal Services Agreement with you 7/1/10; however, I am attaching one to this email also just in case.
Copy of membership agreement

In preparation to send the files into the Office of the General Counsel (OGC), our legal counsel, to obtain closing instructions, we need the following from the attorney:

Attorney's further opinion on his letterhead stating: (1) All actions by the applicant meet statutory requirements; (2) No litigation threatening the applicant; and (3) Project meets the zoning laws
Form RD 1927-9, Preliminary Title Opinion
Form RD 442-21, Right-of-Way Certificate along with a right-of-way map (the District needs to execute this form)
Form RD 442-22, Opinion of Counsel Relative to Right-of-Way (date on this form needs to coincide with date on 442-21)
Form RD 442-20, Right-of-Way Easement, if applicable
Form RD 440-34, Option to Purchase Real Property or Deed, if applicable

We previously furnished the attorney with the applicable forms.

Closer to the time of closing, we will need to obtain some additional documents—SF 3881, evidence of insurance coverage, workers compensation, and fidelity bond, etc.

If you have any questions, please feel free to contact me. Thank you.

Jane Tesch | Loan Specialist
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From: Geneva Kaiser [<mailto:genevasrwdist@qwestoffice.net>]

Sent: Tuesday, December 21, 2010 2:25 PM

To: Tesch, Jane - Bismarck, ND

Subject: Paperwork to complete loan documents

Jane,

I think the attached documents will complete all the necessary paperwork for the rural development loan on our expansion project. Please let me know if there is any additional information you may need. The STAG Grant dollars get approved through the Health Department, but need to go through Rural Development also for approval for the Interim Financing. I spoke with Scott Wagner last week. We will be sending a pay estimate through in a week or so and he will be looking to set a closing date on the interim financing. I will contact you when Bartlett and West has that pay estimate ready to go. Thanks

Geneva
Geneva Kaiser
Manager
Stutsman Rural Water District
701-252-7727 Office
701-320-5723 Cell

Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Tuesday, May 24, 2011 9:56 AM
To: Geneva Kaiser
Cc: ssandness@hotmail.com; Scott D. Wegner (swegner@aswbondlaw.com)
Subject: Stutsman Rural Water District Capital Improvement and Expansion Project
Attachments: SRWD SF 3881.pdf

Hi Geneva,

Were there public meetings held in Woodworth and Streeter? If so, we will need a copy of the minutes and list of attendees at those two meetings also. We did get the minutes and attendee list for the Pingree and Jamestown meetings.

Also, the only document we've received from the local attorney is his further opinion. We have not received the Legal Services Agreement or any of the other documents listed in our email of January 12, 2011 as well as the Letter of Conditions. We have not received the bond counsel attorney draft documents yet either. These documents are required for submission of the files to our legal counsel—Office of the General Counsel (OGC) in St. Paul to request loan closing instructions. I don't know how soon the interim funds will be used, but it takes 4-6 weeks to obtain loan closing instructions from OGC and we cannot close the loan without loan closing instructions.

Also, I'm attaching SF 3881, ACH Vendor/Miscellaneous Payment Enrollment Form. Please take this form to the bank of your choice for completion of the financial institution information section. Please return the completed form to our office. This must be a separate bank account; it can be the account you are using for the interim financing funds if it is a separate bank account.

If you have any questions, please feel free to contact me. Thank you.

Jane Tesch | Loan Specialist
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Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Wednesday, June 30, 2010 3:45 PM
To: Geneva Kaiser
Subject: Letter of Conditions
Attachments: Stutsman RWD LOC.doc

Hi Geneva,

I'm attaching a copy of the Letter of Conditions I will be reviewing with you tomorrow. Maybe you will have an opportunity to review prior to our scheduled appointment at 3:30 PM. If not, that's okay too. I realize this doesn't give you much time to review.

See you tomorrow at 3:30 PM at your office.

Jane Tesch | Loan Specialist
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Geneva Kaiser

From: Tesch, Jane - Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Tuesday, August 31, 2010 8:16 AM
To: Geneva Kaiser
Subject: RE: Operating Budget

Geneva,

The budget should reflect the current system plus the new construction upon completion of the new construction. You will need to complete a budget for the years 2010, 2011, 2012, and 2013. The first full year of operation of the new construction project will be 2013. I'm assuming we will close the loan in 2010. The first two payments (2011 & 2012) will be interest only. The first principal plus interest payment will be 2013. You can use your budget format.

Jane Tesch | Loan Specialist
Rural Development
U.S. Department of Agriculture
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Phone: 701.530.2066 | Fax: 701.530.2111
www.rurdev.usda.gov

"Committed to the future of rural communities"
"Estamos dedicados al futuro de las comunidades rurales"

From: Geneva Kaiser [<mailto:genevasrwdist@gwestoffice.net>]
Sent: Monday, August 30, 2010 3:51 PM
To: Tesch, Jane - Bismarck, ND
Subject: Operating Budget

Jane,
I am working on the operating budget and cash flow reports. I don't remember if this is supposed to include our current system or just the new construction. If it includes the current system, can we use our own budget projection forms, or do I need to use the ones you gave me. I have attached a copy of last fiscal year's budget on our format. Thanks

Geneva
Geneva Kaiser
Manager
Stutsman Rural Water District
701-252-7727 Office
701-320-5723 Cell

Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Thursday, October 27, 2011 12:54 PM
To: Geneva Kaiser
Subject: RE: paperwork required for loan closing
Attachments: image001.gif

Hi Geneva,

You are correct, we did receive a blank copy of the Right-of-Way Easement that Stutsman Rural Water District uses. However, we did not receive the actual right-of-way easements. Are there several right-of-way easements?

We got a document called "2010 Water Supply Expansion Project", Bid Set, July 2010, Contract 2010-1 with the RD 442-21 and 442-22. Is this the map you are referring to? If so, it is my understanding, based on conversation with Rod Beck, that it is not adequate.

If there won't be any property purchased or was no property purchased in conjunction with this project, then RD 440-34 would not be applicable.

If you have further questions, please feel free to call or email me. Thank you.

Jane Tesch | CP Loan Specialist
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From: Geneva Kaiser [<mailto:genevasrwdist@qwestoffice.net>]
Sent: Thursday, October 27, 2011 10:21 AM
To: Tesch, Jane - RD, Bismarck, ND
Cc: Scott Sandness; Bob Keller; Scott Wegner
Subject: paperwork required for loan closing

Jane,

I received a letter today regarding documents that need to be turned in before the loan file can be sent to the OGC.
Item #2. RD 442-20 Right of Way Easement (or similar form) - A blank copy of the Right of Way Easement form that Stutsman uses was forwarded with a packet of other documents on April 29th, 2011.

Item #3. Right of Way Map - A map of the pipeline route was included with forms RD 442-21 and RD 442-22 October 7th, 2011. Was this map not acceptable?

Item #4. RD 442-34 Option to Purchase Real Property of Deed. I believe this does not apply as Stutsman did not purchase any property for this project.

I will contact Scott Sandness and Scott Wegner regarding Items #1 and #5. Thank you

Geneva Kaiser
Manager

Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Thursday, October 27, 2011 1:56 PM
To: Geneva Kaiser
Subject: FW: Right-of-Way Easements

Geneva,

I'm forwarding the response back from OGC. I was hoping they wouldn't need to see all of the easements, but they need them.

Jane

From: WILLIAMS, MARGIT
Sent: Thursday, October 27, 2011 1:53 PM
To: Tesch, Jane - RD, Bismarck, ND
Subject: RE: Right-of-Way Easements

Hi, Jane:

Yikes! I should take a look at all of them, unfortunately. But I would not necessarily have to see them prior to issuing the loan closing instructions, as long as I have an opportunity to review them prior to the actual closing. So if you are in a hurry to get the closing instructions, there is no need to wait until all the easements have been obtained.

Margit Halvorson Williams
Attorney, Office of the General Counsel
United States Department of Agriculture
Cray Plaza
380 Jackson Street, Suite 401
St. Paul, MN 55101-3899
Telephone: (651) 290-3070
Facsimile: (651) 290-3060
E-mail: margit.williams@ogc.usda.gov

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From: Tesch, Jane - RD, Bismarck, ND
Sent: Thursday, October 27, 2011 1:36 PM
To: WILLIAMS, MARGIT
Subject: Right-of-Way Easements

Hi Margit,

I'm trying to get some files ready to submit to OGC for closing instructions and I just talked to the applicant regarding the right-of-way easements. She told me there are approximately 75 easements. Do you want to see all of these or is a copy of the blank easement they are using sufficient?

Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Wednesday, November 30, 2011 7:27 AM
To: Geneva Kaiser
Subject: RE: Easements

Geneva,

Thanks, I look forward to getting them.

Jane Tesch | CP Loan Specialist
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From: Geneva Kaiser [<mailto:genevasrwdist@qwestoffice.net>]
Sent: Tuesday, November 29, 2011 3:38 PM
To: Tesch, Jane - RD, Bismarck, ND
Subject: Re: Easements

Jane,
The easements and the right of way maps are in the mail today.
Geneva

----- Original Message -----

From: Tesch, Jane - RD, Bismarck, ND
To: Geneva Kaiser
Sent: Monday, November 21, 2011 1:56 PM
Subject: Easements

Hi Geneva,

I'm sure you're working on getting all the easements into our office, but thought I best follow-up just in case we try to shoot for a closing prior to December 31, 2011.

Thank you and have a Happy Thanksgiving.

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Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Friday, December 09, 2011 12:30 PM
To: Geneva Kaiser
Subject: RE: Interim Financing

Thanks

From: Geneva Kaiser [<mailto:genevasrwdist@qwestoffice.net>]
Sent: Friday, December 09, 2011 12:28 PM
To: Tesch, Jane - RD, Bismarck, ND
Subject: Re: Interim Financing

Jane,
We did renew the interim financing in August of 2011 so it will mature in July of 2012. Thanks.
Geneva

----- Original Message -----

From: Tesch, Jane - RD, Bismarck, ND
To: Geneva Kaiser
Sent: Friday, December 09, 2011 11:40 AM
Subject: Interim Financing

Hi Geneva,

Do you know when the interim note matures for the \$814,000 loan? Our files are at OGC for closing instructions so I can't look it up.

Thank you and have a great weekend.

Jane Tesch | CP Loan Specialist
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Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Thursday, March 08, 2012 9:34 AM
To: Scott Wegner; Scott Sandness
Cc: Geneva Kaiser
Subject: Stutsman Rural Water District

Hi Scott,

I talked to Geneva at Stutsman Rural Water this morning. The District wants to wait to do the loan closing until sometime in April anticipating our interest rates will be going down effective 4/1/12. As of today this is not for sure and we won't know for sure until perhaps the end of the 3rd week in March. The new interest rate effective 4/1/12 will be 3.375% (market rate) for Stutsman Rural Water District. The annual payment will be \$ 38,332. There first two payments will still be interest only payments. The debt service reserve requirement will be \$320 monthly or \$3,840 yearly until it reaches a sum of \$38,400. I will need to do another new repayment schedule and an amendment to the Letter of Conditions.

For now, we will plan to close the loan in April 2012. We will keep in touch. Thank you.

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Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Friday, March 23, 2012 2:44 PM
To: Scott Wegner; Scott Sandness
Cc: Geneva Kaiser
Subject: Stutsman Rural Water Loan Closing - \$814,000 Loan

Hi,

Our interest rates will be going down effective April 1, 2012. We should plan to close the loan in April 2012. The new interest rate effective 4/1/12 will be **3.375%** (market rate) for Stutsman Rural Water District. The annual payment will be **\$38,332**. The first two payments will be interest only. The debt service reserve requirement will be **\$320** monthly or **\$3,840** yearly until it reaches a sum of **\$38,400**. I will be doing an amendment to the Letter of Conditions.

Our Agency has basically no money for travel. Therefore, a representative from USDA Rural Development may not be in attendance at the loan closing. If we can't travel to the closing, I will get the necessary documents to the applicable person(s) prior to closing. I could be available by phone if need be.

We need to order our loan funds prior to loan closing so the funds will be available to pay the interim note on the day of loan closing. We will also need to know the interim not pay-off amount.

I look forward to hearing from you. Thank you.

Jane Tesch | CP Loan Specialist
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Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Tuesday, April 03, 2012 8:30 AM
To: Scott Wegner
Cc: Geneva Kaiser; Scott Sandness
Subject: RE: Bond Resolution

Scott,

I look forward to hearing from you regarding the closing date.

Thank you.

Jane Tesch | CP Loan Specialist
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From: Scott Wegner [<mailto:swegner@aswbondlaw.com>]
Sent: Monday, April 02, 2012 4:29 PM
To: genevasrwdistrict@daktel.com
Cc: 'ssandness@hotmail.com'; Tesch, Jane - RD, Bismarck, ND
Subject: Bond Resolution

Geneva,

Please find attached the bond resolution for the April 10 board meeting. The resolution has been revised to reflect the new USDA interest rate of 3.375%. The reserve section has also been revised to lower the deposit requirements given the lower principal and interest payments.

After the meeting I will contact you to schedule at closing date.

Scott D. Wegner
Arntson Stewart Wegner PC
3801 Lockport Street, Suite 2
Bismarck, ND 58503-5576
701.255.1008

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Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Monday, April 16, 2012 1:54 PM
To: Geneva Kaiser
Subject: Phase I Loan Closing

Geneva,

Scott Wegner called on Friday. He is planning a May 1, 2012 loan closing for the \$814,000 loan. I would assume he has been in contact with both yourself and Attorney Scott Sandness. We will need the following from Stutsman Rural Water District prior to closing:

1. Evidence of insurance and fidelity bond coverage in accordance with condition 10 of the July 1, 2010 Letter of Conditions (LOC)
2. User certification in accordance with condition seven of the LOC
3. We have what appears to be a copy of RUS Bulletin 1780-27, "Loan Resolution." We should get the page (page two) containing the original signatures if you have it. This resolution was passed July 13, 2010.
4. Signed copy of the Agreement for the Sale of Water by the City of Jamestown to Stutsman Rural Water District

Unfortunately, due to our travel budget, there will not be a representative from USDA Rural Development in attendance at the loan closing.

Thank you for your cooperation in this matter. If you have any questions, please feel free to contact me.

Jane Tesch | CP Loan Specialist
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Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Monday, April 16, 2012 2:55 PM
To: Geneva Kaiser
Subject: RE: Phase I Loan Closing

Thanks Geneva!

From: Geneva Kaiser [<mailto:genevasrwdistrict@daktel.com>]
Sent: Monday, April 16, 2012 2:54 PM
To: Tesch, Jane - RD, Bismarck, ND
Subject: RE: Phase I Loan Closing

Jane,

I haven't heard from Scott Wegner yet so thanks for letting me know. I'll get the items you have requested back to you as soon as possible.

Geneva

From: Tesch, Jane - RD, Bismarck, ND [<mailto:Jane.Tesch@nd.usda.gov>]
Sent: Monday, April 16, 2012 1:54 PM
To: Geneva Kaiser
Subject: Phase I Loan Closing

Geneva,

Scott Wegner called on Friday. He is planning a May 1, 2012 loan closing for the \$814,000 loan. I would assume he has been in contact with both yourself and Attorney Scott Sandness. We will need the following from Stutsman Rural Water District prior to closing:

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4. Signed copy of the Agreement for the Sale of Water by the City of Jamestown to Stutsman Rural Water District

Unfortunately, due to our travel budget, there will not be a representative from USDA Rural Development in attendance at the loan closing.

Thank you for your cooperation in this matter. If you have any questions, please feel free to contact me.

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Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Tuesday, April 24, 2012 2:19 PM
To: Geneva Kaiser
Subject: FW: Stutsman RW District
Attachments: Stutsman 5.1.12.pdf

Geneva,

As you can see, the pay-off on the interim note is more than our loan so Stutsman Rural Water District will need to pay the difference of \$14,461.94. Our loan is \$814,000.

Jane Tesch | CP Loan Specialist
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From: Roederer, Nick [<mailto:Nick.Roederer@morgankeegan.com>]
Sent: Tuesday, April 24, 2012 2:02 PM
To: genevasrwdist@qwestoffice.net
Cc: Eric Volk (ericvolk@ndrw.org); Melissa A. Ragsdale (Melissa.A.Ragsdale@regions.com); Wax, Mark - RD, Bismarck, ND; Tesch, Jane - RD, Bismarck, ND; Scott Wegner (swegner@aswbondlaw.com)
Subject: Stutsman RW District

Attached is the loan payoff loan for Stutsman RW District, scheduled for May 1, 2012. Please let me know if you have any questions. Thanks, Nick

Nick Roederer
Senior Vice President
Public Finance
T 502.560.1274 // F 502.589.5365
400 West Market Street, Suite 2100
Louisville, KY 40202
Nick.Roederer@morgankeegan.com

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Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Thursday, April 26, 2012 11:08 AM
To: Geneva Kaiser
Subject: Phase I - \$814,000 Loan

Hi Geneva,

Do you have RUS Bulletin 1780-27, Loan Resolution (Public Bodies) containing the original signatures (page 2)? We have only a copy and should have the original. If so, please send page two containing the original signatures to our office.

Thank you.

Jane Tesch | CP Loan Specialist
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Geneva Kaiser

From: Tesch, Jane - RD, Bismarck, ND <Jane.Tesch@nd.usda.gov>
Sent: Thursday, April 26, 2012 11:18 AM
To: Geneva Kaiser
Subject: RE: Phase I - \$814,000 Loan

Thanks you so much! Have a great day!!

From: Geneva Kaiser [<mailto:genevasrwdistrict@daktel.com>]
Sent: Thursday, April 26, 2012 11:17 AM
To: Tesch, Jane - RD, Bismarck, ND
Subject: RE: Phase I - \$814,000 Loan

Yes, I did have it and it is included with the packet I am mailing to you today.
Geneva

From: Tesch, Jane - RD, Bismarck, ND [<mailto:Jane.Tesch@nd.usda.gov>]
Sent: Thursday, April 26, 2012 11:08 AM
To: Geneva Kaiser
Subject: Phase I - \$814,000 Loan

Hi Geneva,

Do you have RUS Bulletin 1780-27, Loan Resolution (Public Bodies) containing the original signatures (page 2)? We have only a copy and should have the original. If so, please send page two containing the original signatures to our office.

Thank you.

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