

KITSAP COUNTY SEWER DISTRICT NO 7  
1939 PARK VIEW DRIVE NE  
BAINBRIDGE ISLAND, WA 98110  
(206) 842 5729

RESOLUTION 97-8

WHEREAS, the District has undertaken a loan in the amount of one hundred thousand dollars (\$100,000) from U.S.Bank, and,

WHEREAS, the payment of the principal amount of this loan is now overdue, and,

WHEREAS, it is the intention of the District to pay the principal in full as revenues will allow;

THEREFORE, the District agrees to pay principal on the note quarterly in the amount of \$1,000 commencing in June 1997, and, to increase the interest rate of said note to 5.95% to be paid quarterly as outlined in a letter from U S Bank signed by David Bezotte dated June 10, 1997, and

Hereby, authorizes, its Manager Michael H. Yuhl to sign an agreement to these terms on behalf of the District.

BE IT SO RESOLVED this 13<sup>th</sup> of June, 1997.

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W. I. Reese, President

S. L. Bourlier  
S. L. Bourlier, Commissioner

C. L. Spier  
C. L. Spier, Secretary