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Quad-Lakes Solid Waste Management District

BATES BENTON CEDAR HENRY HICKORY ST. CLAIR

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April 21, 2010

Kaysinger Basin Regional Planning Commission
Attention: Austin Mount
908 North Second Street
Clinton, MO 64735

RECEIVED BY
MAY 04 2010
SWMP OPERATIONS

RE: Loan Repayment to Quad Lakes Solid Waste Management District

Dear Mr. Mount:

On April 14, 2010 the Quad Lakes Solid Waste Management District's (QLSWMD) Executive Board met and discussed the repayment of the loan that was extended to Kaysinger Basin Regional Planning Commission (KBRPC) in September 2005. As you already know the initial loan was for $20,000 with an annual interest rate of 4.5%. As of April 14, 2010; KBRPC has made the following payments to QLSWMD:

Payment Number	Interest Payment	Principal Payment	Principal Balance	Date Paid
1	$1,800.00	$0.00	$20,000.00	9/20/2007
2	$900.00	$3,000.00	$17,000.00	8/31/2008
3	$765.00	$2,000.00	$15,000.00	9/30/2009

Action that resulted from the Executive Board's discussion is as follows:
KBRPC must pay back at least 50% of the principal owed within three (3) years from the date of this letter. The board decided to continue the annual interest payment of 4.5% on principal owed. Interest will still be due annually by September 30th. QLSWMD understands the current conditions of KBRPC and will work proactively with KBRPC to ensure loan pay-off. If principal is still owed at the end of the 3 years, QLSWMD will proceed accordingly in setting terms of repayment of the remaining principal due at that time.

Should you have any questions regarding these terms; please feel free to contact me at (660) 221-7024.

Sincerely,

Mark Breshears, Executive Board Chairman

CC: All QLSWMD Executive Board Members
CC: Anita Stansfield & Brenda Ardrey, Solid Waste Management Program (MoDNR)