



## Legislation Details (With Text)

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**File #:** 20-0279      **Version:** 1      **Name:** Catoosa Water Tank  
**Type:** Contract      **Status:** Passed  
**File created:** 9/29/2020      **In control:** City Council  
**On agenda:** 10/13/2020      **Final action:** 10/13/2020  
**Title:** Approval of Letter of Conditions amendment regarding Catoosa Water Tank \$419,500 RUD Loan  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. Crossville - Amended LOC, 2. Amend LOC Crossville Ph2 2020

Date	Ver.	Action By	Action	Result
10/13/2020	1	City Council	approved as recommended	
10/6/2020	1	Work Session		

Approval of Letter of Conditions amendment regarding Catoosa Water Tank \$419,500 RUD Loan

**SUMMARY:** Rural Development has requested an amendment to the Letter of Conditions to the cost overrun loan in the amount of \$419,500. The proposed amendment changes the lien position from parity lien position to subordinate lien position.

**BUDGET ACCOUNT:**

**NECESSARY COUNCIL ACTION:** Approve amendment