



Document 2005 633
Book 101 Page 618 Type 06 006 Pages 14
Date 8/17/2005 Time 8:57 AM
Rec Amt \$72.00

FILE NO. 051376
BOOK 532 PAGE 1

FILED NO. 05-2180
STATE OF IOWA
CLARKE COUNTY

MARY L. MILLER, RECORDER
ADAMS COUNTY IOWA

05 AUG -4 PM 2:27
Mandy Feick, deputy
JANELLE SCHNEIDER
RECORDER
ADAIR COUNTY, IOWA
\$70.00 + \$1.00 + \$1.00

2005 AUG 24 AM 9 43
364-327-314-370

BOOK 96 PAGE 1 Document 2005 1904
PENNIIE CONSETH Book 2005 Page 1904 Type Pages 14
RECORDER Date 8/19/2005 Time 10:03 AM
Rec Amt \$72.00

State of Iowa, Decatur County Filed for JENSEN, CASS COUNTY RECORDER
Record this 7 day of Sept CASS COUNTY IOWA

2005 - 10:30 o'clock A
and Recorded in Book 2005 1526
Page 72 Filing Fee Paid 1526
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RECORDER

AGREEMENT FOR JOINT FINANCING OF WATER DEVELOPMENT FACILITIES WATER DISTRIBUTION GRID SYSTEM

Recorder's Cover Sheet

Preparer Information:
David L. Jungmann
113 W. Iowa, PO Box 329
Greenfield, IA 50849
(641) 743-6195

FILED
SECRETARY OF STATE
IOWA
Aug 1 10:00 AM '05

Taxpayer Information:

Return Address
David L. Jungmann
113 W. Iowa, PO Box 329
Greenfield, IA 50849

Document 2005 4365
Book 2005 Page 4365 Type 06 030 Pages 14
Date 9/09/2005 Time 11:42 AM
Rec Amt \$72.00

MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

Grantors:
Boards of Supervisors of Adair, Adams, Cass, Clarke,
Decatur, Madison, Ringgold, Taylor and Union Counties

COMPUTER _____
RECORDED _____
COVERED _____

Legal description:

Document or instrument number if applicable:

2

AGREEMENT FOR JOINT FINANCING OF WATER DEVELOPMENT FACILITIES

WATER DISTRIBUTION GRID SYSTEM

It is agreed by and between the SOUTHERN IOWA RURAL WATER ASSOCIATION, STATE OF IOWA (hereinafter referred to as "SIRWA"), and Boards of Supervisors of Adair, Adams, Cass, Clarke, Decatur, Madison, Ringgold, Taylor and Union Counties of the state of Iowa (hereinafter referred to as the "PARTICIPANTS"), as follows:

ARTICLE ONE

LEGAL STATUS

This agreement is for a voluntary joint undertaking of units of government as authorized by Chapter 28E of the Code of Iowa (2005), as amended. No new legal entity is intended to be created by this agreement.

ARTICLE TWO

DURATION

2 This agreement shall begin when SIRWA and the Participants have joined in executing this document and this agreement has been recorded with the County Recorders of each respective county and the Secretary of State of the State of Iowa.

This agreement shall be perpetual, unless earlier terminated as hereinafter provided.

ARTICLE THREE

MERGER OF AGREEMENTS

This agreement is being executed in ten (10) counterparts, all of which shall constitute one and the same instrument and each of which shall be deemed the original.

ARTICLE FOUR

ORGANIZATION

Adair, Adams, Cass, Clarke, Decatur, Madison, Ringgold, Taylor and Union County are county governments and are represented in this agreement by their Boards of Supervisors. SIRWA is a Rural Water District organized and existing in each of the counties of Adair, Adams, Cass, Clarke, Decatur, Madison, Ringgold, Taylor and Union under the provisions of Chapter 357A, Code of Iowa. The Board of Directors of SIRWA is composed of seven members, each member elected by and representing the SIRWA members in the respective counties of Adair (including parts of Cass and Madison Counties), Adams (including parts of Montgomery County), Decatur (including parts of Warren and Lucas Counties), Ringgold, Taylor and Union. In carrying out the purposes of this agreement the parties agree to act through SIRWA.

ARTICLE FIVE

PURPOSES

By planning for future source and treatment capacity, the anticipated improvements to the water utility system would enable SIRWA to deliver potable water to the SIRWA service area from multiple sources. This would provide redundancy of water service or treatment capacity necessary in times of low pressure or supply; provide security against natural disaster and terrorist threat; provide increased capacity and opportunities for economic development purposes; and improve the economy of water utility service to the residents of Southwest Iowa.

SIRWA agrees that it shall not change in any substantial manner the existing water service areas presently existing without the consent of the affected treatment sources, except where necessary to meet short term capacity or pressure requirements.

The purpose of this agreement is to authorize SIRWA to apply for loans and grants, if needed, from the United States of America, acting through the United States Department of Agriculture to be used toward the costs of planning and constructing water source improvements for the rural water service area and to provide for a division of liability for repayment of those loans. At the present time there are three water source development agencies within SIRWA's service area: Gooseberry Lake Agency in Ringgold County, Clarke County Reservoir Commission in Clarke County, and 102 River Valley Authority in Taylor County.

ARTICLE SIX

POWERS

The parties acting through SIRWA shall have and exercise all power granted in Chapter 28E of the Code of Iowa (2005), as amended.

ARTICLE SEVEN

FINANCING

The Participants hereby authorize and direct SIRWA to make application on their behalf, if needed, for loans and grants from the United States of America/U.S.D.A. As agent for the parties, SIRWA shall be authorized to cooperate with, contract with, and accept and expend funds received from the Government and from the Participants.

SIRWA may enter into all necessary contracts and shall be specifically authorized to apply and pay over the proceeds of said loan to the Gooseberry Lake Sponsors in exchange for a right to withdraw water to be furnished to the Participants.

The Participants' contributions to the cost of the Gooseberry Lake Project are to enable SIRWA to withdraw water sufficient to supply treated water from Gooseberry Lake to persons and in portions of SIRWA's rural water distribution system.

The initial loan to be applied for by SIRWA shall not exceed \$500,000.00. Liability for repayment of such loan in accordance with this agreement shall be borne by the respective parties in the following amounts:

<u>Participant</u>	<u>Percentage</u>	<u>Amount</u>
Adair County	12.5%	\$62,500.00
Adams County	12.5%	\$62,500.00
Cass County	9.375%	\$46,875.00
Clarke County	12.5%	\$62,500.00
Decatur County	12.5%	\$62,500.00
Madison County	3.125%	\$15,625.00
Ringgold County	12.5%	\$62,500.00
Taylor County	12.5%	\$62,500.00
Union County	<u>12.5%</u>	<u>\$62,500.00</u>
Totals	100%	\$500,000.00

ARTICLE EIGHT

SINKING FUND

Any Participant may pay part, or all, of its obligation incurred pursuant to this agreement at any time prior to the due date of any installment, which payment shall be used to reduce that Participant's share of the loan obtained on its behalf.

The Participants hereby establish a special fund to be known and identified as the SIRWA GRID PROJECT SINKING AND RESERVE FUND (the "Sinking Fund"), into which there is hereby appropriated in each year, from the general fund of the Participant, sufficient funds to pay the principal and interest on this loan.

The funds and related interest earned on said funds are hereby pledged to and shall be used only for the payment of the Participant's share of the Government loan. The funds are to be invested, by the Participant, in accordance with Section 453.9 of the Code of Iowa.

The funds set aside in the Sinking Fund, up to the Participant's repayment liability, will be remitted to SIRWA as each loan payment becomes due and payable.

ARTICLE NINE

PAYMENTS

SIRWA shall prepare a Loan Repayment Schedule, if needed for each Participant based on the actual principal amount borrowed and the interest thereon, as established in the final loan with the Government. Each Participant shall be liable for a principal amount not to exceed the principal amount shown for the Participant in Article Five for the initial loan. The repayment schedules are by this reference, to become and be a part of this agreement and each Participant hereby agrees that each year's general fund budget shall include amounts sufficient to make such payments of principal and interest. Payment of each installment shall be due and payable ten (10) days prior to SIRWA's loan payment due date of each year. If any Participant fails to pay its installment of principal and interest, SIRWA may declare said payment or the entire loan amount to be in default and the Participant shall be liable for interest thereon, from the due date, at the rate of the loan or at a rate required to be paid by SIRWA to borrow the unpaid amount, at which loan rate is higher, plus the costs incurred by SIRWA due to said default in payment, including attorneys fees.

ARTICLE TEN

APPOINTMENT OF ADMINISTRATOR

The parties to this agreement hereby appoint SIRWA as Administrator of all loan proceeds obtained on their behalf. Disbursement of funds shall be for the purpose of obtaining source water supply until this agency is terminated or dissolved in the manner hereinafter stated.

ARTICLE ELEVEN

TITLE TO PROPERTY

Title to all water rights acquired pursuant to this agreement (see Article Seven) shall be held in the name of SIRWA. In the event of SIRWA's withdrawal or loss of right to participate as provided in Article Twelve, title to all rights acquired pursuant to this agreement shall be transferred, assigned or otherwise conveyed to the government for the benefit of the Participants.

ARTICLE TWELVE

DISSOLUTION

This agreement may be dissolved at any time by agreement of the parties and the respective governmental units passing resolutions supporting such action, PROVIDED, HOWEVER, that the parties may not elect to dissolve without making provision for payment of all liabilities incurred with respect to this agreement. Appropriate reduction in the participation fee of each Participant shall be made as to improvements not constructed. Upon such dissolution any and all assets acquired pursuant to this agreement, regardless of record ownership, shall be liquidated and the net proceeds so obtained applied to the liabilities outstanding. Any excess assets shall be distributed pro-rata upon the same basis that the units of government contributed to the operation of the agency.

ARTICLE THIRTEEN

AMENDMENTS

No amendment to this agreement shall be effective as to any party unless contained in a writing duly executed by each Participant and SIRWA.

ARTICLE FOURTEEN

SEVERABILITY

If any section, provision or part of this agreement shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the agreement as a whole, or any section, provision or part thereof not adjudged invalid or unconstitutional.

This agreement, duly executed on the dates shown herein, pursuant to the authority granted by resolution of the Board of Supervisors and resolution of the Board of Directors of SIRWA, executed by their designated representatives, and which signatories hereto do bind each PARTICIPANT by and through its Board of Supervisors and SIRWA by and through its Board of Directors.

Date: 6/15/05

SOUTHERN IOWA RURAL WATER
ASSOCIATION
STATE OF IOWA



BY: John W. Keuter
John W. Keuter, Chairman

Ethel Campbell
Ethel Campbell, Secretary

Date: 5-18-05

ADAIR COUNTY, IOWA

BY: Richard Dolan
Richard Dolan, Chairperson
Adair County Board of Supervisors

ATTEST:

Janice Wallace
Janice Wallace, Adair County Auditor

STATE OF IOWA, UNION COUNTY, ss:

On this 15th day of June, 2005, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared John W. Keuter and Ethel Campbell, to me personally known, who, being by me duly sworn, did say that they are the Chairperson and Secretary, respectively, of said Rural Water District; that the seal affixed thereto is the seal of said Rural Water District; that said instrument was signed and sealed on behalf of said Rural Water District by authority of its Board of Directors; and that the said John W. Keuter and Ethel Campbell, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said Rural Water District, by it and by them voluntarily executed.

Dan McIntosh

Notary Public



STATE OF IOWA

Ss:

COUNTY OF ADAIR

On this 18th day of MAY 2005, before me, the undersigned, a Notary Public in and for the aforesaid County and State, personally appeared Richard Dolan, Chairperson Adair County Board of Supervisors, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.

Dan McIntosh

NOTARY PUBLIC IN AND FOR SAID COUNTY AND SAID STATE



Date: 5-17-05

ADAMS COUNTY, IOWA

BY: Mark Olive
Mark Olive, Chairperson
Adams County Board of Supervisors

ATTEST:

Donna L. West
Donna L. West, Adams County Auditor

Date: 5-25-05

CASS COUNTY, IOWA

BY: Don Volk
Don Volk, Chairperson
Cass County Board of Supervisors

ATTEST:

Dale Sunderman
Dale Sunderman, Cass County Auditor

Date: 5/23/05

CLARKE COUNTY, IOWA

BY: Don Reasoner
Don Reasoner, Chairperson
Clarke County Board of Supervisors

ATTEST:

Judy Church
Clarke County Auditor

STATE OF IOWA

COUNTY OF ADAMS)

Ss:

On this 17th day of MAY 2005, before me, the undersigned, a Notary Public in and for the aforesaid County and State, personally appeared **Mark Olive, Chairperson, Adams County Board of Supervisors**, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.

Dan McIntosh

NOTARY PUBLIC IN AND FOR SAID COUNTY AND SAID STATE



STATE OF IOWA

COUNTY OF CASS)

Ss:

On this 25th day of MAY 2005, before me, the undersigned, a Notary Public in and for the aforesaid County and State, personally appeared **Don Volk, Chairperson, Cass County Board of Supervisors**, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.

Dan McIntosh

NOTARY PUBLIC IN AND FOR SAID COUNTY AND SAID STATE



STATE OF IOWA

COUNTY OF CLARKE)

Ss:

On this 23rd day of MAY 2005, before me, the undersigned, a Notary Public in and for the aforesaid County and State, personally appeared **Don Reasoner, Chairperson, Clarke County Board of Supervisors**, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.

Dan McIntosh

NOTARY PUBLIC IN AND FOR SAID COUNTY AND SAID STATE



10

Date: 5/23/05

DECATUR COUNTY, IOWA

BY: Larry L. Eastin
Larry Eastin, Chairperson
Decatur County Board of Supervisors

ATTEST:

William F. Greenwood
Bill Greenwood, Decatur County Auditor

Date: 5-24-05

MADISON COUNTY, IOWA

BY: Steve Raymond
Steve Raymond, Chairperson
Madison County Board of Supervisors

ATTEST:

Joan Welch
Joan Welch, Madison County Auditor

Date: 5/26/05

RINGGOLD COUNTY, IOWA

BY: David R. Inloes
David Inloes, Chairperson
Ringgold County Board of Supervisors

ATTEST:

Renda Paxson
Renda Paxson, Ringgold County Auditor

STATE OF IOWA

Ss:
COUNTY OF DECATUR)

On this 23rd day of MAY 2005, before me, the undersigned, a Notary Public in and for the aforesaid County and State, personally appeared Larry Eastin, Chairperson, Decatur County Board of Supervisors, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.

Dan McIntosh

NOTARY PUBLIC IN AND FOR SAID COUNTY AND SAID STATE



STATE OF IOWA

Ss:
COUNTY OF MADISON)

On this 24th day of MAY 2005, before me, the undersigned, a Notary Public in and for the aforesaid County and State, personally appeared Steve Raymond, Chairperson, Madison County Board of Supervisors, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.

Dan McIntosh

NOTARY PUBLIC IN AND FOR SAID COUNTY AND SAID STATE



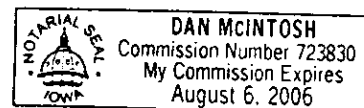
STATE OF IOWA

Ss:
COUNTY OF RINGGOLD)

On this 26th day of MAY 2005, before me, the undersigned, a Notary Public in and for the aforesaid County and State, personally appeared David Inloes, Chairperson, Ringgold County Board of Supervisors, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.

Dan McIntosh

NOTARY PUBLIC IN AND FOR SAID COUNTY AND SAID STATE



12

Date: 5/25/05

TAYLOR COUNTY, IOWA

BY: Robert Lundquist Chair
Robert Lundquist, Chairperson
Taylor County Board of Supervisors

ATTEST:

Bonnie Baker
Bonnie Baker, Taylor County Auditor

Date: 5/23/05

UNION COUNTY, IOWA

BY: Donald W Julian Vice Chairman
Union County Board of Supervisors

ATTEST:

Sandy Hysek
Sandy Hysek, Union County Auditor

STATE OF IOWA

Ss:

COUNTY OF TAYLOR

On this 25th day of MAY 2005, before me, the undersigned, a Notary Public in and for the aforesaid County and State, personally appeared **Robert Lundquist, Chairperson, Taylor County Board of Supervisors**, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.

[Handwritten signature] *[Handwritten initials]*

NOTARY PUBLIC IN AND FOR SAID COUNTY AND SAID STATE



STATE OF IOWA

Ss:

COUNTY OF UNION

On this 23rd day of MAY 2005, before me, the undersigned, a Notary Public in and for the aforesaid County and State, personally appeared **Donald W. Irelan, Vice Chairman, Union County Board of Supervisors**, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person, as the fiduciary, executed the instrument as the voluntary act and deed of the person and of the fiduciary.

[Handwritten signature] *[Handwritten initials]*

NOTARY PUBLIC IN AND FOR SAID COUNTY AND SAID STATE

