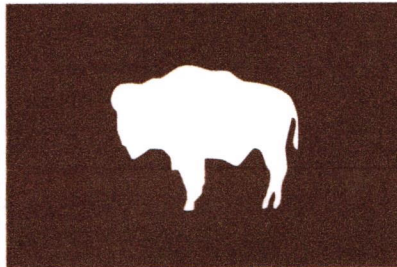


WYOMING OFFICE OF STATE LANDS AND INVESTMENTS

122 West 25th Street
Cheyenne, WY 82002
Phone: 307-777-7331
Fax: 307-777-3524
slfmail@wyo.gov



MARK GORDON
Governor

STACIA BERRY
Director

03/10/2026

City of Laramie
Nancy Bartholomew
P.O. Box "C"
Laramie, WY 82073

RE: DW296, Zone 1 Tank

Dear Nancy Bartholomew,

The Loan Agreement, corresponding amortization schedule, and a Loan Document Checklist for the above referenced loan are attached for your review and signatures. The Loan Document Checklist highlights important areas within the agreement to be very conscious of, not only at the time of executing the Loan Agreement but also throughout the life of the loan. Please print and execute the Loan Agreement and Loan Document Checklist by securing the appropriate signatures, and return the originals to:

Office of State Lands and Investments
C/O Nicole Woodworth
Herschler Building, 1W
122 W. 25th Street
Cheyenne, Wyoming 82002-0600

In accordance with Wyoming Statutes and the State Loan and Investment Board's Rules and Regulations, a loan origination fee equal to one-half percent (0.5%) of the amount of the loan must be collected at loan closing. **The amount due for the above reference loan is \$50,500.00. A check made out to the Office of State Lands and Investments for this amount must be returned along with the signed loan documents as referred above. If a check is not sent with the signed loan documents finalization of the loan will be delayed.**

If you have any questions or concerns, please contact me at *(307) 777-6046.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Nicole Woodworth', with a stylized flourish at the end.

Nicole Woodworth
Community Loan Officer

Enclosures: Loan Agreement (sign)
Promissory Note (sign and date)
DWSRF Federal Requirements Checklist (sign and date)
Amortization Schedule
Loan Document Checklist (sign and date)

**DRINKING WATER STATE REVOLVING FUND
LOAN AGREEMENT
BETWEEN THE WYOMING STATE LOAN AND INVESTMENT BOARD
AND THE CITY OF LARAMIE
DW296**

1. **Parties.** The parties to this Loan Agreement (Agreement) are the Wyoming State Loan and Investment Board (Board), whose address is 122 West 25th Street W103, Cheyenne, WY 82002 and the City of Laramie, Albany County, Wyoming (Borrower), whose address is P.O. Box C, Laramie, WY 82073. The Wyoming Office of State Lands and Investments (OSLI) shall administer this Agreement on behalf of the Board.
2. **Purpose of Agreement.** The purpose of this Agreement is to set forth the terms and conditions governing a Drinking Water State Revolving Fund Loan (Loan) awarded by the Board in the amount of Ten Million One Hundred Thousand Dollars and 00/100 (\$10,100,000.00) for the Zone Tank 1 (Project). The Borrower acknowledges and understands that Loan funds are provided by the U.S. Environmental Protection Agency (EPA), Safe Drinking Water Act, CFDA #66.468, through the Wyoming Drinking Water State Revolving Fund Loan Program, administered by the OSLI and the Board.
3. **Term of Agreement.** This Agreement is effective when all parties have executed it (Effective Date). The repayment term of the Loan is twenty (20) years, beginning on the earlier of the date of substantial completion or the commencement of operations, or, in the case of early repayment, until the Loan has been repaid in full. This Agreement shall remain in effect until the Loan has been repaid in full.
4. **Disbursement.**
 - A. The Borrower shall submit all requests for disbursement on a form provided by OSLI.
 - B. OSLI shall disburse funds only for Project costs that have been incurred. All disbursement requests shall be subject to review by OSLI, Wyoming Water Development Office (WWDO), and the Wyoming Department of Environmental Quality (DEQ). Upon review and approval of a disbursement request, OSLI shall disburse Loan funds.
 - C. The Borrower shall make payment for loan draft request invoices within ten (10) business days of receipt of reimbursement from OSLI. If the Borrower is unable to comply for any reason, the Borrower shall notify OSLI immediately.
 - D. The Borrower shall draw all funds on this Loan by July 30, 2027. In the event the Borrower is unable to draw all the funds by this date, the Borrower may request an extension from OSLI, provided such request is received at least ninety (90) days prior to this date. In the event the Borrower fails to draw all of its eligible Loan funds by July 30, 2027, or to secure an extension from OSLI, all remaining funds shall revert back to the State Drinking Water State Revolving Fund, and Loan funds shall no longer be available to the Borrower.

- E. The Borrower shall promptly reimburse the OS LI for any portion of the Loan which is disbursed, but subsequently determined by OS LI to be a cost of the drinking water system which is not eligible for funding from the State Drinking Water State Revolving Fund. The Borrower shall promptly refund the disbursement to the OS LI upon written request.

5. **Security, Repayment, and Principal Forgiveness.**

- A. **Security.** The Borrower hereby pledges and assigns to the Board all revenues generated from Water User Fees. This pledge and assignment by the Borrower shall not be subordinate to any other pledge or assignment of such revenues. This assignment and security shall be in effect until the full amount of the Loan has been repaid in full.
- B. **Repayment.** The Borrower shall repay to the Board principal in the amount of Ten Million One Hundred Thousand Dollars and 00/100 (\$10,100,000.00) or, if a lesser sum is actually borrowed, such lesser sum, together with interest thereon at the rate of zero percent (0.00%) per annum for the term of the Loan.
- (i) The Borrower shall begin annual repayment of principal and interest not later than one (1) year after the earlier of substantial completion or initiation of operation of the Project.
- (ii) The Borrower shall repay the Loan in accordance with Attachment B, Amortization Schedule, which is attached to this Agreement and hereby incorporated by reference. The Borrower shall also sign a Promissory Note attached as Attachment C and incorporated herein by this reference. The amount of the first payment due shall include accrued interest on disbursements. In the event the Borrower does not borrow the full amount of principal authorized under this Agreement, the Parties shall amend this Agreement to incorporate a revised amortization schedule reflecting the principal sum actually borrowed.
- C. **Prepayment.** The Borrower may make payments in excess of the amount due under the Amortization Schedule (Prepayments) at any time. Prepayments shall be credited first to interest due and any balance shall then be applied to the principal. Prepayments shall not reduce the amount of the next annual payment due; rather, Prepayments shall have the effect of reducing the term of the Loan.
- D. **Principal Forgiveness.** Upon completion of the Project and prior to repayment of the Loan, this Loan shall be granted principal forgiveness of up to zero percent (0.00%) of the drawn Loan funds, not to exceed zero dollars and 00/100 (\$0.00), if the Borrower is eligible for principal forgiveness pursuant to this Subsection.
- (i) The Borrower shall be eligible for principal forgiveness only if the Borrower:

- (a) Completes its first Loan draw within eighteen (18) months of the Effective Date of this Agreement;
 - (b) Makes Loan draws at least quarterly from the first draw until the Project is complete;
 - (c) Complies fully with all terms and conditions in this Agreement; and
 - (d) Pays all accrued interest in full at the time of the principal forgiveness.
- (ii) If the Borrower fails to comply with any of the conditions in Paragraph (i) of this Subsection, the Borrower shall not be eligible for any principal forgiveness.

6. Responsibilities of the Borrower.

- A. Origination Fee.** The Borrower shall pay a loan origination fee of one-half of one percent (0.5%) of the amount of the Loan upon the execution of this Agreement.
- B. Cost Certification.** The Borrower hereby certifies that the cost of the Project, as listed in the Application for Financial Assistance, is a reasonable and accurate estimation.
- (i) Upon the request of OS LI, the Borrower shall supply a certificate from its engineer stating that such is a reasonable and accurate estimation, taking into account investment income to be realized during the course of the Project and other money that would, absent the Loan, have been used to pay the cost of the Project.
 - (ii) The Borrower shall ensure that funding is sufficient to complete the Project and, if necessary, shall provide from its own fiscal resources any additional funds required to complete the Project.
- C. Project Site.** As a condition of the Loan, the Borrower hereby warrants that the Borrower has, or will have prior to advertising bids for construction, a fee simple or such other estate or interest in the site of the Project. The Borrower further agrees to ensure that such site is satisfactory to OS LI, including necessary easements and rights-of-way sufficient to assure undisturbed use and possession for the purpose of construction and operation of the Project for the estimated life of the Project.
- (i) The Borrower shall comply with all requirements and mitigation efforts as described in the environmental assessment documents.
 - (ii) The Borrower shall comply with all applicable local government regulations prior to construction.

D. Commencement of Construction. Within twelve (12) months of the Effective Date, unless WWDO, DEQ, and OS LI approve an alternative schedule pursuant to Paragraph (iii) of this Subsection, the Borrower shall expeditiously commence construction on the Project.

- (i) The Borrower shall not advertise the Project for bids until WWDO and DEQ have approved the plans and specifications, including but not limited to, the engineer's cost estimate with bid extensions and detailed cost estimates for major components for the Project.
- (ii) The Borrower, subsequent to bid opening and prior to commencing construction, shall submit to WWDO and DEQ a construction schedule with key construction dates. The Borrower shall not implement changes that delay the Project schedule without the written approval of OS LI, WWDO, and DEQ.
- (iii) In the event the Borrower determines that it cannot reasonably commence construction within twelve (12) months of the Effective Date, it shall present a request for an extension and an updated Project schedule to OS LI, WWDO, and DEQ as soon as practicable. OS LI may approve the extension and updated Project schedule if it determines that the changes are in the best interests of the State and the Project. The Borrower shall not implement the updated schedule without the written approval of OS LI, WWDO, and DEQ.
- (iv) In the event an extension is not approved pursuant to Paragraph (ii) of this Subsection and construction has not commenced within twelve (12) months of the Effective Date, the Loan shall be closed. OS LI shall provide written notice of the closing of the Loan to the Borrower. The Borrower shall begin repayment of any drawn funds within one (1) year of receipt of OS LI's notice.

E. Construction. The Borrower shall exercise all reasonable diligence and care to ensure the completion of the Project in accordance with the Project schedule and specifications.

- (i) In the event the Borrower determines that changes to the Project schedule are necessary, the Borrower shall notify OS LI, WWDO, and DEQ immediately and propose an alternative schedule. OS LI may approve the alternative schedule if it determines that the changes are in the best interests of the State and the Project. The Borrower shall not implement changes to the Project schedule without the written approval of OS LI, WWDO, and DEQ.
- (ii) In the event the Borrower determines that changes to the Project specifications are necessary, the Borrower shall notify OS LI, WWDO, and DEQ immediately and propose such changes to the specifications. OS LI may approve the changes if it determines that the changes are in the best interests of the State and the Project. The Borrower shall not implement

changes to the Project schematics without the written approval of OS LI, WWDO, and DEQ.

- (iii) The Borrower understands and agrees:
 - (a) That neither OS LI nor the Board are responsible for compliance with Project construction schedules or completion dates;
 - (b) That the Borrower shall be solely responsible for its compliance with all applicable local regulations and state statutes, including but not limited to, state statutes regarding procurement, accounting, and contractor retainage accounts;
 - (c) That the Borrower shall inform the OS LI, WWDO, and DEQ of any changes, irregularities, or problems, including but not limited to: change orders, contract interpretation issues, withholding liens, and scheduling alterations; and
 - (d) That the Borrower shall permit OS LI, WWDO, and DEQ, or any party designated by OS LI, WWDO, or DEQ to examine, visit, and inspect, at any and all reasonable times, all property and work sites constituting the Project, and to inspect and make copies of any accounts, books, and records, including without limitation: records regarding receipts, disbursements, contracts, investments, and any other matters relating thereto and to its financial standing. The Borrower shall supply such reports and information as the OS LI, WWDO, and DEQ may reasonably require in connection with the Project.
- (iv) The Borrower shall notify OS LI, WWDO, and DEQ in writing within thirty (30) days of the earlier of substantial completion or initiation of operations.
- (v) Prior to commencing operations, the Borrower shall provide to OS LI a certification from the engineer stating that the Project was constructed as shown in the plans submitted or a justification by the engineer or operating entity of any changes that were made without prior OS LI, WWDO, or DEQ approval.

F. Operation and Maintenance of Drinking Water System. The Borrower shall, in accordance with prudent drinking water system practice:

- (i) At all times operate the properties of its drinking water system and any business in connection therewith in an efficient manner;
- (ii) Maintain its drinking water system in good repair, working order, and operating condition;

- (iii) From time to time make all necessary and proper repairs, renewals, replacements, additions, betterment and improvements with respect to its drinking water system so that at all times the business carried on in connection therewith shall be properly and advantageously conducted. Nothing in this Subsection shall require the Borrower to expend any funds which are derived from sources other than the operation of its drinking water system or to prevent the Borrower from doing so; and
- (iv) Cooperate with OSLI and the WWDO in its observance and performance of its duties and obligations under this Agreement.

G. User Charges. The Borrower shall establish a system of rents, rates, and other charges (User Charges) for products and services provided by its drinking water system.

- (i) User Charges shall be at least sufficient to:
 - (a) Meet the operation and maintenance expenses of its drinking water system, including any reserve or replacement fund established by the Borrower for the sound fiscal management and/or for maintenance of the drinking water system;
 - (b) Comply with any and all covenants pertaining thereto contained in, and all other provisions of, any bond resolution, trust indenture, or other security agreement, if any, relating to any bonds, notes, or other evidences of indebtedness issued by the Borrower or any other contractual obligations incurred by the Borrower;
 - (c) Pay the debt service requirements on all other bonds, notes, or other subordinated evidences of indebtedness, whether now outstanding or incurred in the future, issued to finance improvements to the drinking water system, and to make any other payments required by law which are payable from funds pledged to the payment of the Loan,
 - (d) Generate funds sufficient to fulfill the terms of all other contracts and agreements made by the Borrower, including, without limitation, this Agreement; and
 - (e) Pay all other amounts payable from or constituting a lien or charge on the funds pledged to the payment of the Loan.
- (ii) User Charges shall ensure each recipient of services from the drinking water system will pay such recipient's proportionate share of the cost of operation and maintenance, including replacement of the drinking water system.

(iii) Upon the execution of this Agreement, the Borrower shall immediately modify its User Charges as necessary to comply with this Subsection and shall maintain such system of user charges for the duration of this Agreement.

H. Disposition of Drinking Water System. The Borrower shall not sell, lease, abandon, or otherwise dispose of all or any substantial portion of its drinking water system or any other system which provides revenues for upkeep and maintenance of the drinking water system unless:

(i) The Borrower assigns this Agreement and its rights and interests hereunder in accordance with Subsection 7.B. of this Agreement to a purchaser or lessee; and

(ii) The Board, in its sole discretion, by appropriate action determines that such sale, lease, abandonment, or other disposition will not adversely affect:

(a) The ability of the Borrower or its assignees to meet its duties, covenants, obligations, and agreements under this Agreement; or

(b) Any other agreement entered into by the Board, or any condition of any grant received by the Board from the United States of America which is related to any capitalization grant received by the Board under the Safe Drinking Water Act.

I. Floodplain Management. The Borrower shall comply with the floodplain management standards of the National Flood Insurance Program.

J. Records and Accounting. The Borrower shall keep accurate records and accounts for its drinking water system (System Records) separate and distinct from its other records and accounts (General Records). Such System Records shall be maintained in accordance with generally accepted government accounting standards and, at a minimum, the Borrower shall have annual financial statements prepared by an independent party. OS LI may require system records to be audited annually by an independent accountant, in which case the audit may be part of the annual audit of the General Records of the Borrower. Such System Records and General Records shall be made available for inspection by OS LI, WWDO, and DEQ at any reasonable time, and a copy of the financial statements or the independent annual audit, including all written comments and recommendations of such accountant, shall be furnished to OS LI within one hundred fifty (150) days after the close of the state fiscal year.

K. Compliance with Federal Requirements. The Borrower shall comply with all federal requirements applicable to the Project. The applicable federal requirements are in Attachment A, DWSRF Loans with Federal Equivalency Funds List, which is attached to and incorporated into this Agreement by this reference.

7. **Special Provisions.**

- A. Archaeological Artifacts.** In the event that archaeological artifacts or historical resources are unearthed during construction excavation, the Borrower shall stop, or cause to be stopped, construction activities and will notify the superintendent of the State Historic Preservation Office, WWDO, and DEQ of such unearthing and follow all applicable state and federal laws and regulations governing such occurrences. The Borrower may hire a qualified archaeologist to monitor construction activities.
- B. Assignment by the Borrower.** The Borrower shall not assign this Agreement unless all conditions enumerated in this Subsection are satisfied. No assignment under this Subsection shall relieve the Borrower from primary liability for any of its obligations under this Agreement. In the event of an assignment, the Borrower shall continue to remain liable for the performance and observance of its obligations to be performed and observed under this Agreement. The Borrower shall not assign all or any part of this Agreement unless:
- (i) The Board has approved the proposed assignment in writing;
 - (ii) The assignment provides expressly that the assignee assumes the full and faithful observance and performance of all duties, covenants, agreements, and obligations subject to the proposed assignment;
 - (iii) The assignment will not result in or increase the risk of default in the performance or observance of any duties, covenants, agreements, or obligations of the Borrower under this Agreement; and
 - (iv) OSLI has received an opinion of counsel to the effect that such assignment will not violate the provisions of any agreement entered into by the Board with, or condition of any grant received by the Board from, the United States of America which is related to any capitalization grant received by the Board under the Safe Drinking Water Act.
- C. Assumption of Risk.** The Borrower shall assume the risk of any loss of state or federal funding, either administrative or program dollars, due to the Borrower's failure or the failure of any of its agents, contractors, or subcontractors to comply with state or federal requirements. OSLI shall notify the Borrower of any state or federal determination of noncompliance.
- D. Binding Effect.** This Agreement shall inure to the benefit of and shall be binding upon the Board, OSLI, the Borrower, and their respective successors and assigns.
- E. Default.** In the event that OSLI does not receive the required annual payment of principal and interest by the specified due date of each year, the Borrower shall be

in Default.

- (i) Upon Default, the Board may declare the whole of the unpaid balance of the Loan due and payable on demand.
- (ii) Upon Default, the Board may proceed against the revenues assigned and pledged by the Borrower.
- (iii) The Borrower hereby accepts the conditions of this Agreement and expressly waives presentment for payment and any claims presented pursuant to Wyo. Stat. § 15-1-125, protest and notice of protest for nonpayment hereof, and all defenses on the grounds of any extension of time of payment that may be given by the Board.
- (iv) In the event the Board must bring suit to enforce payment under this Agreement for any installment, interest, or part thereof, the Borrower agrees to pay, in addition to the costs and disbursements provided and allowed by law, reasonable attorneys' fees and costs.

F. Environmental Policy Acts. The Borrower agrees all activities under this Agreement will comply with the Clean Air Act, the Clean Water Act, the National Environmental Policy Act, and other related provisions of federal environmental protection laws, rules, or regulations.

G. Human Trafficking. As required by 22 U.S.C. § 7104(g) and 2 CFR Part 175, this Agreement may be terminated without penalty if a private entity that receives funds under this Agreement:

- (i) Engages in severe forms of trafficking in persons during the period of time that the award is in effect;
- (ii) Procures a commercial sex act during the period of time that the award is in effect; or
- (iii) Uses forced labor in the performance of the award or subawards under the award.

H. Kickbacks. Borrower certifies and warrants that no gratuities, kickbacks, or contingency fees were paid in connection with this Agreement, nor were any fees, commissions, gifts, or other considerations made contingent upon the award of this Agreement. If Borrower breaches or violates this warranty, OSLI may, at its discretion, terminate this Agreement without liability to OSLI, or deduct from the agreed upon price or consideration, or otherwise recover, the full amount of any commission, percentage, brokerage, or contingency fee. The Borrower shall comply with the Copeland Anti-Kickback Act (18 U.S.C. § 874) as supplemented in the Department of Labor Regulations (29 CFR, Part 3). This Act provides that the Borrower is prohibited from inducing, by any means, any person employed in

the construction, completion, or repair of public works to give up any part of the compensation to which he or she is otherwise entitled. The Borrower shall also comply with Wyo. Stat. § 6-5-406, which provides that the Borrower is prohibited from knowingly providing or soliciting compensation for the purpose of obtaining favorable treatment in contracting.

- I. Limitations on Lobbying Activities.** By signing this Agreement, the Borrower certifies and agrees that, in accordance with P.L. 101-121, payments made from a federal grant shall not be utilized by the Borrower, its contractor or any subcontractors in connection with lobbying member(s) of Congress, or any federal agency in connection with the award of a federal grant, contract, cooperative agreement, or loan.
- J. Nondiscrimination.** The Borrower shall require all contractors and subcontractors to comply with the Civil Rights Act of 1964, the Wyoming Fair Employment Practices Act (Wyo. Stat. § 27-9-105, *et seq.*), the Americans with Disabilities Act (ADA), 42 U.S.C. § 12101, *et seq.*, and the Age Discrimination Act of 1975 and any properly promulgated rules and regulations thereto and shall not discriminate against any individual on the grounds of age, sex, color, race, religion, national origin, or disability in connection with the performance under this Agreement.

8. General Provisions.

- A. Amendments.** Any changes, modifications, revisions, or amendments to this Agreement which are mutually agreed upon by the parties to this Agreement shall be incorporated by written instrument, executed by all parties to this Agreement.
- B. Applicable Law, Rules of Construction, and Venue.** The construction, interpretation, and enforcement of this Agreement shall be governed by the laws of the State of Wyoming, without regard to conflicts of law principles. The terms “hereof,” “hereunder,” “herein,” and words of similar import, are intended to refer to this Agreement as a whole and not to any particular provision or part. The Courts of the State of Wyoming shall have jurisdiction over this Agreement and the parties. The venue shall be the First Judicial District, Laramie County, Wyoming.
- C. Agreement Shall Not be Used as Collateral.** The Borrower shall not use this Agreement, or any portion thereof, for collateral for any financial obligation without the prior written permission of OSLI.
- D. Availability of Funds.** Each payment obligation of OSLI is conditioned upon the availability of government funds which are appropriated or allocated for the payment of this obligation and which may be limited for any reason including, but not limited to, congressional, legislative, gubernatorial, or administrative action. If funds are not allocated and available for continued performance of the Agreement, the Agreement may be terminated by OSLI at the end of the period for which the funds are available. OSLI shall notify the Borrower at the earliest possible time of the services which will or may be affected by a shortage of funds. No penalty shall accrue to the State, the Board, or OSLI in the event this provision is exercised, nor

shall those entities be obligated or liable for any future payments due or for any damages as a result of termination under this section.

- E. Compliance with Laws.** The Borrower shall keep informed of and comply with all applicable federal, state, and local laws and regulations, and all federal grant requirements and executive orders in the performance of this Agreement.
- F. Entirety of Agreement.** This Agreement, consisting of fourteen (14) pages; Attachment A, DWSRF Loans with Federal Equivalency Funds List, consisting of three (3) pages; Attachment B, Amortization Schedule, consisting of one (1) page; Attachment C, Promissory Note, consisting of three (3) pages, represent the entire and integrated Agreement between the parties and supersede all prior negotiations, representations, and agreements, whether written or oral. In the event of a conflict or inconsistency between the language of this Agreement and the language of any attachment or document incorporated by reference, the language of this Agreement shall control.
- G. Ethics.** The Borrower shall keep informed of and comply with the Wyoming Ethics and Disclosure Act (Wyo. Stat. § 9-13-101, *et seq.*).
- H. Extensions.** Nothing in this Agreement shall be interpreted or deemed to create an expectation that this Agreement will be extended beyond the term described herein.
- I. Force Majeure.** Neither party shall be liable for failure to perform under this Agreement if such failure to perform arises out of causes beyond the control and without the fault or negligence of the nonperforming party. Such causes may include, but are not limited to, acts of God or the public enemy, fires, floods, epidemics, quarantine restrictions, freight embargoes, and unusually severe weather. This provision shall become effective only if the party failing to perform immediately notifies the other party of the extent and nature of the problem, limits delay in performance to that required by the event, and takes all reasonable steps to minimize delays.
- J. Indemnification.** Each party to this Agreement shall assume the risk of any liability arising from its own conduct. Neither party agrees to insure, defend, or indemnify the other.
- K. Independent Contractor.** The Borrower shall function as an independent contractor for the purposes of this Agreement and shall not be considered an employee of the State of Wyoming for any purpose. Consistent with the express terms of this Agreement, the Borrower shall be free from control or direction over the details of the performance of services under this Agreement. The Borrower shall assume sole responsibility for any debts or liabilities that may be incurred by the Borrower in fulfilling the terms of this Agreement and shall be solely responsible for the payment of all federal, state, and local taxes which may accrue because of this Agreement. Nothing in this Agreement shall be interpreted as authorizing the Borrower or its agents or employees to act as an agent or representative for or on behalf of the State of Wyoming, the Board, or OSLI, or to

incur any obligation of any kind on behalf of these entities. The Borrower agrees that no health or hospitalization benefits, workers' compensation, unemployment insurance, or similar benefits available to State of Wyoming employees will inure to the benefit of the Borrower or the Borrower's agents or employees as a result of this Agreement

- L. Notices.** All notices arising out of, or from, the provisions of this Agreement shall be in writing either by regular mail or delivery in person at the addresses provided under this Agreement.
- M. Severability.** Should any portion of this Agreement be judicially determined to be illegal or unenforceable, the remainder of the Agreement shall continue in full force and effect, and the parties may renegotiate the terms affected by the severance.
- N. Sovereign Immunity and Limitations.** Pursuant to Wyo. Stat. § 1-39-104(a), the State of Wyoming, the Board, and OSLI expressly reserve sovereign immunity by entering into this Agreement and the Borrower expressly reserves governmental immunity. Each of them specifically retains all immunities and defenses available to them as sovereigns or governmental entities pursuant to Wyo. Stat. § 1-39-101, *et seq.*, and all other applicable law. The parties acknowledge that the State of Wyoming has sovereign immunity and only the Wyoming Legislature has the power to waive sovereign immunity. Designations of venue, choice of law, enforcement actions, and similar provisions shall not be construed as a waiver of sovereign immunity. The parties agree that any ambiguity in this Agreement shall not be strictly construed, either against or for either party, except that any ambiguity as to immunity shall be construed in favor of immunity.
- O. Termination of Agreement.** This Agreement may be terminated, without cause, by the OSLI upon thirty (30) days written notice. This Agreement may be terminated by the OSLI immediately for cause if the Borrower fails to perform in accordance with the terms of this Agreement.
- P. Third-Party Beneficiary Rights.** The parties do not intend to create in any other individual or entity the status of third-party beneficiary, and this Agreement shall not be construed so as to create such status. The rights, duties, and obligations contained in this Agreement shall operate only between the parties to this Agreement and shall inure solely to the benefit of the parties to this Agreement. The provisions of this Agreement are intended only to assist the parties in determining and performing their obligations under this Agreement.
- Q. Time is of the Essence.** Time is of the essence in all provisions of this Agreement.
- R. Titles Not Controlling.** Titles of sections and subsections are for reference only and shall not be used to construe the language in this Agreement.

- S. Waiver.** The waiver of any breach of any term or condition in this Agreement shall not be deemed a waiver of any prior or subsequent breach. Failure to object to a breach shall not constitute a waiver.
- T. Counterparts.** This Agreement may be executed in counterparts. Each counterpart, when executed and delivered, shall be deemed an original and all counterparts together shall constitute one and the same Agreement. Delivery by the Borrower of an originally signed counterpart of this Agreement by facsimile or PDF shall be followed up immediately by delivery of the originally signed counterpart to OSLI.

THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK.

9. **Signatures.** The parties to this Agreement, either personally or through their duly authorized representatives, have executed this Agreement on the dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of this Agreement.

The Effective Date of this Agreement is the date of the signature last affixed to this page.

IN TESTIMONY WHEREOF, I, Mark Gordon, President of the Wyoming State Loan and Investment Board, have executed these presents and caused the official seal of the Wyoming State Loan and Investment Board of the State of Wyoming to be affixed hereto at the City of Cheyenne, State of Wyoming, this _____ day of _____, 2026.

WYOMING STATE LOAN AND INVESTMENT BOARD

BY: _____
Governor Mark Gordon

ATTEST:

Stacia Berry, Director
Wyoming Office of State Lands and Investments


City of Laramie

BY: _____
Sharon Cumbie, Mayor

ATTEST:

Nancy Bartholomew, CMC/City Clerk

Attorney General's Office Approval as to Form:

 #253779
Tyler M. Renner, Supervising Attorney General

03-09-2026
Date

**ATTACHMENT C
TO STATE OF WYOMING
DRINKING WATER STATE REVOLVING FUND
Loan #DW296**

PROMISSORY NOTE

\$10,100,000.00

_____, 2026

For value received, the City of Laramie, Albany County, Wyoming, (hereinafter "Borrower") promises to pay to the order of the Wyoming State Loan and Investment Board (hereinafter "Board") at Cheyenne, Wyoming, the sum of Ten Million One Hundred Thousand Dollars and 00/100 (\$10,100,000.00), together with interest at a rate of zero percent (0.00%) per annum, in the manner and from the revenue as is more particularly set forth below. Upon completion of the Project and prior to repayment of the Loan, this Loan shall be granted principal forgiveness up to zero percent (0.00%) of the drawn loan funds, not to exceed zero dollars and 00/100 (\$0.00). ***The principal forgiveness is contingent upon the Borrower completing a first loan draw within eighteen (18) months of the Effective Date of the Loan Agreement and continuing to make loan draws at least quarterly until the Project is complete. Failure of the Borrower to comply with any of the terms or conditions in this Note shall result in the awarded Principal forgiveness being forfeited.*** The Borrower will be required to pay the accrued loan interest in full at the time of the principal forgiveness award.

Annual repayment of principal and interest shall begin not later than one (1) year after substantial completion or initiation of operation of the "Project," whichever date occurs first, as set forth and described in the Loan Agreement of even date with this Promissory Note (Note), said Loan Agreement being incorporated herein at this point as if fully set forth.

Attached hereto is a preliminary amortization schedule of the principal and interest payments due from the Borrower pursuant to this Note. Pursuant to the Loan Agreement, the Parties understand that the First Payment Due Date will be on or before a date which is one (1) year after substantial completion or initiation of operations of the "Project," whichever date occurs first. Prior to the

First Payment Due Date, the amount of principal forgiveness shall be applied to the Promissory Note amount, and the Loan Agreement shall be amended to incorporate an updated promissory note and amortization schedule to reflect the amount of principal forgiveness, with all of the other terms of this Note remaining the same. The amount of the first payment due under the Note will include accrued interest on disbursements. In the event the Borrower does not borrow the entire sum of Ten Million One Hundred Thousand Dollars and 00/100 (\$10,100,000.00), the Parties agree to amend the Loan Agreement to incorporate an updated promissory note and amortization schedule to reflect the principal sum actually borrowed by the Borrower, with all of the other terms of this Note remaining the same.

All or any portion of the principal due on this Note may be prepaid at any time. The Borrower shall have the right and privilege of making extra payments or pay the entire unpaid balance at any time without penalty. Extra payments shall be credited first to interest due, and then the balance shall be credited to principal. Advance or extra payments on account of the principal shall not reduce the annual payments to be made, and will operate only to discharge the loan at an earlier date.

In the event the annual payment of principal and interest is not received on the specified due date of each year, the Borrower will be in default, and the Board may proceed against the revenues assigned and pledged by the Borrower pursuant to the Loan Assignment and Pledge of Revenues as provided by law.

Failure to pay any installment or installments hereon when due shall entitle the holder hereof to declare the whole of the unpaid balance on this Note due and payable on demand.

The maker of this Note hereby accepts the conditions hereon and expressly waives presentment for payment and any claims presented pursuant to Wyo. Stat. § 15-1-125, protest and notice of protest for nonpayment hereof and all defenses on the grounds of any extension of time of payment that may be given by the holder hereof.

In the event of suit to enforce payment of this Note for any installment, interest, or part thereof, the undersigned maker agrees to pay, in addition to the costs and disbursements provided and allowed by law, reasonable attorney's fees and costs.

City of Laramie

BY: _____
Sharon Cumbie, Mayor

ATTEST:

Nancy Bartholomew, CMC/City Clerk

Wyoming The Office of State Lands and Investments
City of Laramie - DW296
Loan Amortization Report

Date: 01/15/26
Time: 03:30:16 PM

Interest Rates			
Start Date	End Date	Interest Rate	Fee Rate
02/05/2026	02/05/2046	0.000000	0.000000

Num	Date	Principal	Rate	Interest	Fees	Total	Disbursements	Current Balance	Contracted Bal
0	/ /	\$0.00	0.000000	\$0.00	\$0.00	\$0.00		\$0.00	\$10,100,000.00
1	02/05/2027	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$505,000.00	\$9,595,000.00
2	02/05/2028	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$1,010,000.00	\$9,090,000.00
3	02/05/2029	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$1,515,000.00	\$8,585,000.00
4	02/05/2030	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$2,020,000.00	\$8,080,000.00
5	02/05/2031	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$2,525,000.00	\$7,575,000.00
6	02/05/2032	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$3,030,000.00	\$7,070,000.00
7	02/05/2033	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$3,535,000.00	\$6,565,000.00
8	02/05/2034	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$4,040,000.00	\$6,060,000.00
9	02/05/2035	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$4,545,000.00	\$5,555,000.00
10	02/05/2036	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$5,050,000.00	\$5,050,000.00
11	02/05/2037	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$5,555,000.00	\$4,545,000.00
12	02/05/2038	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$6,060,000.00	\$4,040,000.00
13	02/05/2039	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$6,565,000.00	\$3,535,000.00
14	02/05/2040	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$7,070,000.00	\$3,030,000.00
15	02/05/2041	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$7,575,000.00	\$2,525,000.00
16	02/05/2042	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$8,080,000.00	\$2,020,000.00
17	02/05/2043	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$8,585,000.00	\$1,515,000.00
18	02/05/2044	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$9,090,000.00	\$1,010,000.00
19	02/05/2045	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$9,595,000.00	\$505,000.00
20	02/05/2046	\$505,000.00	0.000000	\$0.00	\$0.00	\$505,000.00		-\$10,100,000.00	\$0.00
Totals:		\$10,100,000.00		\$0.00	\$0.00	\$10,100,000.00	\$0.00		

**ATTACHMENT A
TO DRINKING WATER STATE REVOLVING FUND
LOAN AGREEMENT
BETWEEN THE WYOMING STATE LOAN AND INVESTMENT BOARD
AND THE CITY OF LARAMIE
DW296**

Requirements for Applicants for DWSRF Loans with Federal Equivalency Funds

On behalf of the City of Laramie, I hereby certify this local governmental entity will comply with the applicable statutory requirements of the federal laws cited below as a condition of award of a loan from the Wyoming State Revolving Loan Fund (SRF) Program.

This certification is executed on the _____ day of _____, 20_____.

Signature

Printed Name and Title

1. Archeological and Historic Preservation Act, 16 U.S.C. 469, *et seq.*
2. Clean Air Act Conformity, 42 U.S.C. 7401, *et seq.*
3. Coastal Barrier Resources Act, 16 U.S.C. 3501, *et seq.*
4. Coastal Zone Management Act, 16 U.S.C. 1451, *et seq.*
5. Endangered Species Act, 16 U.S.C. 1531, *et seq.*
6. Floodplain Management Executive Order No. 11988 (1977), as amended by Executive Order No. 12148 (1979)
7. Wetlands Protection Executive Order No. 11990 (1997), as amended by Executive Order No. 12608 (1997)
8. Magnuson-Stevens Fishery Conservation Management Act, 16 U.S.C. 1801, *et seq.*
9. National Historic Preservation Act, 54 U.S.C. 300101, *et seq.*
10. Farmland Protection Policy Act, 7 U.S.C. 4201, *et seq.*
11. Sole Source Aquifer, Section 1424(e) of Safe Drinking Water Act, 42 U.S.C. 300h-3e
12. Wild and Scenic Rivers Act, 16 U.S.C. 1271, *et seq.*
13. The Age Discrimination Act of 1975, 42 U.S.C. 6102, *et seq.*
14. Section 13 of the Federal Water Pollution Control Act Amendments of 1972, 33 U.S.C. 1251, *et seq.*
15. Section 504 of the Rehabilitation Act of 1973, 29 U.S.C. 794
16. Title VI of the Civil Rights Act of 1964, 42 U.S.C. 2000d, *et seq.*
17. Participation by Disadvantaged Business Enterprises in United States Environmental Protection Agency Programs, 40 CFR Part 33

18. Administration of the Clean Air Act and the Federal Water Pollution Control Act with respect to Federal contracts, grants, or loans, Executive Order no. 11738 (1973)
 - Section 306 of the Clean Air Act, 42 U.S.C. 7606, *et seq.*
 - Section 508 of the Clean Water Act, 33 U.S.C. 1368, *et seq.*
19. Build America, Buy America Act, Pub. L. 117-58, Sections 70901-70927
20. Federal Funding Accountability and Transparency Act, Public Law 109-282
21. Prohibition on Certain Telecom and Video Surveillance Services/Equipment. 2 CFR 200.216
22. Suspension and Debarment, Executive Order 12549(1986), 2 CFR Part 180, and 2 CFR Part 1532
23. Uniform Relocation and Real Property Acquisition Policies Act, 42 U.S.C. 4601, *et seq.*, 40 CFR Part 4, & 49 CFR Part 24
24. Water Supply Cost Savings Self-Certification, 42 U.S.C. 300j-3d(b)
25. Davis-Bacon Wages, 33 U.S.C. 1382(b)(6) and 42 U.S.C. 300j-12(a)(5)
26. Generally Accepted Accounting Principles, 33 U.S.C. 1382(b)(9) and 42 U.S.C. 300j-12(g)(3)
27. Signage- Enhancing Public Awareness of SRF Assistance Agreements (2015 EPA Memorandum)
28. Single Audit, 2 CFR part 200, Subpart F, SRF Borrowers Single Audit Responsibilities can be found on the next page:

Single Audit Requirements Under the Clean Water and Drinking Water State Revolving Fund Programs

SRF Sub-Recipient Responsibilities

SRF recipients identified as having received federal assistance are responsible for:

- Maintaining an annual (fiscal year) accounting system and identifying all expenditures of federal financial assistance (2 CFR § 200.302).
- Conducting a SAA audit in those fiscal years when expenditures of total federal financial assistance equal or exceed \$1,000,000 (2 CFR § 200.501). It is the sub-recipient's responsibility for determining if the \$1,000,000 threshold is reached and if a SAA audit is required. The sub-recipient must notify the SRF Program that they have reached the threshold.
- Notifying the state SRF program when a SAA audit has been conducted.
- Notifying and providing the state SRF program with a copy of the SAA audit within thirty (30) days of completion of the audit if the sub-recipient expends \$1,000,000 or more in SRF federal financial assistance in a fiscal year.
- Submitting its SAA audit to the Federal Audit Clearinghouse within the earlier of thirty (30) calendar days after receipt of the auditor's report(s) or nine (9) months of the end of the audit period (2 CFR § 200.512).
- Notifying the state SRF program that the SAA audit has been submitted to the Federal Audit Clearinghouse and providing a copy to the state SRF program upon request.
- Initiating corrective actions for audit reports with findings and recommendations that impact the SRF financial assistance. Management decisions for corrective actions shall be made by the state SRF program within six (6) months of the receipt of the audit report (2 CFR § 200.521(d)).
- Notifying state SRF program when corrective actions are complete.

The Borrower shall retain any necessary compliance documentation related to the federal requirements identified above for three (3) years after Project completion and make such documentation available to the OSLI, WWDO, and the DEQ upon request.

Loan Document Checklist

LOAN # DW296 City of Laramie

The purpose of this checklist is to confirm you have read the Loan Agreement document and fully understand your responsibilities, as the Borrower, and loan requirements within the documents. Please complete the checklist by having the authorized signer of the Loan Agreement initialing each box, sign and date the form. If a box does not apply simply put "N/A".

The original executed copy of this checklist must be returned with the original signed Loan Agreement and the required loan origination fee. Make sure signatures are in blue ink.

- The first draw down of loan funds must be completed within 18 months of the effective date on the loan agreement and continue to be made at least quarterly until the project is complete. Failure to comply will result in the awarded Principal Forgiveness being forfeited. (Section 5D)
- All accrued interest must be paid prior to Principal Forgiveness being applied and the loan being put into repayment. (Section 5D(d))
- You, as the Borrower, are required to notify OSLI staff of the substantial completion or initiation of operation on the project **within "30 days" of that date**. Per Federal regulations, repayment of the loan **must begin within one year** of the substantial completion or initiation of operations date, whichever occurs first. An engineer's statement is required showing the completion date. (Sections 5B & 6E(iv) & (v))
- An annual audit report compiled by a CPA must to be submitted to OSLI each fiscal year that loan funds are being drawn. If \$1,000,000 or more in Federal funding is disbursed from the SRF loan program or a combination of SRF loan funds and other Federal program funds; -the audit report must include the Single Audit portion. (Sections 6J & 7G)
- If the establishment of a repayment account is a condition of your loan, a bank statement will be required to be sent on a quarterly basis to OSLI on these dates: January 15, April 15, July 15, and October 15 of each year. (Section 5B(i) & (ii))
- If all awarded funds are not drawn by the estimated project completion date, a request for an extension must be submitted to OSLI, at least ninety (90) days prior to this date. (Section 4D)
- Compliance with all the Federal Requirements must be documented, with the documentation being retained by you, the Borrower. The requirements include but are not limited to: American Iron and Steel, Build America Buy America, DBE Utilization Report, Fair Share Goal, Equal Employment Opportunity, Davis-Bacon Wage Act, Prohibition on Certain Telecommunication and Video Surveillance Services or Equipment.
- The Amortization schedule attached to the Loan Agreement is preliminary and is based on the full amount of the loan. This would be the payment amount if all loan

conditions are not met. Once the project is substantially complete or initiation of operations has been met, the loan repayment terms, including payment date, will be established in an Amended Loan Agreement and new Amortization schedule, if necessary.



It is **critical** that the Borrower keep OSLI, *WWDO, and DEQ advised of the project's progression, delays, problems, and completion. WWDO or DEQ review and approve all bid documents prior to going out for bid. Additionally, change orders must be reviewed and approved by SRF staff.

Signature: _____

Printed (Name and Title): _____

Date: _____