

ORIGINAL Montezuma Rimrock Water Com



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AZ CORP COMMISSION
DOCKET CONTROL

March 17, 2016

Arizona Corporation Commission
1200 W. Washington Street
Phoenix, AZ 85007

Re: Docket No.: W-04254A-12-0204, W-04254A-12-0205, W-04254A-12-0206, W-04254A-12-0207, W-04254A-11-0323, W-04254A-08-0361, W-04254A-08-0362

Decision No.: 74504

Per ARS 40-252, Montezuma Rimrock Water Company, LLC (MRWC) requests an amendment to Decision No. 74504. Decision No. 74504, approved by the Arizona Corporation Commission authorizes MRWC to "incur an 18- to 22-year amortizing loan in an amount not to exceed \$108,000 pursuant to a loan agreement with WIFA, at an interest rate not to exceed that available from WIFA, for the purpose of installing storage tanks;" MRWC requests that Decision No. 74504 be amended to allow MRWC to seek funding from a private financial institution such as RCAC with terms and prevailing interest rates of the financial institution. An amendment to the Decision will allow MRWC to purchase the much needed storage tanks. In comparison, RCAC will hold a 10 year fixed rate loan that is fully amortizing and as it is understood by MRWC, MRWC will not be obligated to encumber all assets of the company but rather only the storage tanks for purposes of the loan. MRWC has been unable to move forward with WIFA funding. Attached is a copy of the letter from RCAC to MRWC confirming the possibility of a loan program for storage tank purchase.

Sincerely,

Patricia D. Olsen, Manager

Arizona Corporation Commission

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