

ADDENDUM NO. 1
to
REVISED FEASIBILITY ANALYSIS FOR
SITE AND ARCHITECTURAL IMPROVEMENTS
at the
CALDWELL FARM LABOR CAMP

October 28, 1968

Changes in the loan repayment period as originally stipulated by the Farmers Home Administration has made it necessary to modify the projected financial analysis for the proposed improvements at the Caldwell Farm Labor Camp. The modifications are as follows:

1. Alter the fourth line of paragraph two in the "General" discussion, on page 18 of the Revised Report, to read "33 years" rather than "40 years."
2. Change the figures on page 21 to the following:
 - a. On line five, change \$20,792 to \$23,816.
 - b. On line twelve, change \$25,107 to \$28,131.
 - c. On line seventeen, change 40 to 33.
 - e. On line nineteen, change \$20,386 to \$22,234.
 - f. On line twenty-one, change \$3406 to \$3466.
3. Revise Table V, Dwelling Revenue, on page 22, to have a proposed rental rate on 112 new row shelter units of \$14 rather than \$13, thus increasing the total projected income from \$39,312 to \$42,336 for the row shelter units, which also changes the projected income from \$71,192 to \$74,216.
4. Change the figure on line two on page 23 from \$23,792 to \$25,700.
5. Add a laundry building to Table VI, Fire Insurance, on page 23, and include the following information thereafter in the appropriate column: An insured value of \$5000, an insured rate per \$100 of \$1.20 and annual premiums amounting to \$60. Thus, the total annual premiums at the bottom of Table VI is increased from \$3406 to \$3466.

6. Void the last paragraph in Section D on page 23 and insert the following:

In order to meet the Farmers Home Administration's minimum standards, the borrower must show the capability of building up an extra annual payment, or \$22,234, within the first ten years of the loan. Therefore, the total annual income necessary to finance the proposed improvements amounts to \$27,923, which includes \$2223 annually for the debt service fund and \$3466 for annual fire insurance premiums.

7. Void Table VII, Possible Bond Repayment Schedule, on page 24.
8. Change the figures on page 26 to the following:
 - a. On line sixteen, change "40 years" to read "33 years."
 - b. On line seventeen, change \$23,792 to \$28,131.

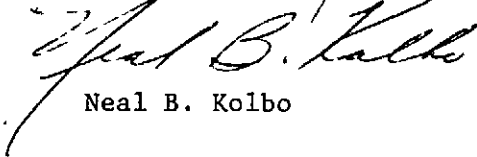
This addendum is to be included in the "Revised Feasibility Analysis for Site and Architectural Improvements at the Caldwell Farm Labor Camp" report and these instructions pertain specifically to the report as dated September 1968.

Prepared by:

JOHNSON, UNDERKOFER & BRIGGS
THOMPSON & KOLBO



Sumner M. Johnson, P.E.



Neal B. Kolbo

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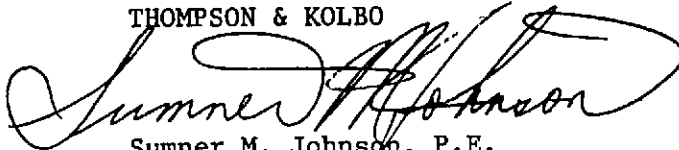
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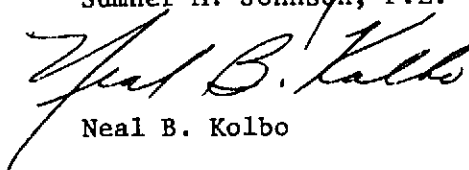
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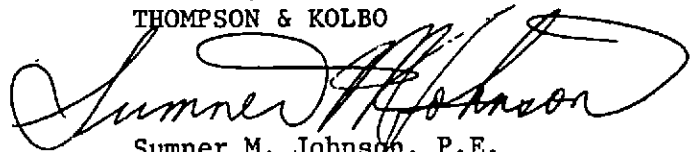
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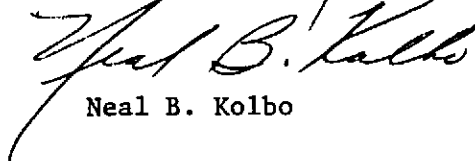
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