

City of Scottsdale Participation Agreement Interest Calculation

	Date Paid (Today)	January 23, 2019
Enter interest rate here. Agreements recorded prior to 7/1/18 at .5%. All others at rate listed in agreement (1/12 of the annual rate).	Monthly Interest Rate (Agreements issued Prior to 7/1/2018 use .5%)	0.5%
	Months	64
	Enter Recorded Date Here:	September 12, 2013
	Principal Participation Amount Per Parcel	
Enter Principle Here for Calculation		\$21,428.57
	Interest To Be Collected	
Calculated Interest Payment		\$6,857.14
	Total	
Total Amount to Collect		\$28,285.71

As of 7/1/2018 Scottsdale Revised Code; Chapter 49, Article V, Section 49-215 (G): Line payback agreements shall include a maximum simple interest rate equal to (1) per cent plus the prime rate, as published by the board of governors of the Federal Reserve System, per month or any portion thereof from the date the original agreement is recorded.

Agreements recorded prior to 7/1/2018 shall include a maximum simple interest rate of one half percent (1/2) per month, or any portion thereof from the date the agreement is recorded.

The above Interest To Be Collected amount is an interest pay-off good through the Date of Collection month end that the pay-off is provided.