

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

KIRKSVILLE WATER ASSOCIATION'S APPLICATION  
TO ASSUME INDEBTEDNESS PURSUANT TO KRS 278.300

) CASE NO.  
) 2022-00076

**KIRKSVILLE WATER ASSOCIATION'S**  
**APPLICATION FOR PERMISSION TO ASSUME INDEBTEDNESS**  
**FOR OFFICE BUILDING**

Comes now, Kirksville Water Association (KWA), through counsel, and for its Application to assume indebtedness states as follows:

1. KWA is a water association created and existing under and by the virtue of Chapter 74 of the Kentucky Revised Statutes. KWA is a Kentucky non-profit corporation that was organized on 7/15/1970, is currently in good standing and is duly licensed and authorized to operate in Kentucky.
2. That the address of the KIRKSVILLE WATER ASSOCIATION is:  
  
Kirksville Water Association  
c/o Mr. Mike Agee, Manager  
1613 Fox Haven Drive  
P.O. Box 1150  
Richmond, KY 40475  
(859) 963-2555  
Email address: [ashley@kirksvillewaterassociation.com](mailto:ashley@kirksvillewaterassociation.com)
3. That Kirksville Water Association, pursuant to KRS 273.300, seeks an order approving the application to assume indebtedness to secure a building for their office.
4. KWA purchased property at 1613 Foxhaven Drive to house its office and operations. The original cost of applicant's property is \$237,500.00. KWA financed \$174,500.00 at 4.5% with 1<sup>st</sup> Trust Bank in Richmond, KY. The note is payable over 84 months with a balloon payment due on November 18, 2028 and is secured by a mortgage against 1613 Fox Haven Drive, Richmond, KY 40475. The property will only be used for KWA purposes.

5. Attached with this application is a financial statement covering KWA's most recent 12 months of operations. There have been no material changes since the 12-month period ended.
6. Kirksville Water Association has no other debt besides the attached bonds and the mortgage that is the subject of this petition.
7. Kirksville Water Association owns two small parcels of property that contain a water tower and a pump station. Those deeds are attached. There are no debts associated with these properties.
8. Kirksville Water Association owes no other debts for equipment or of any other kind.

**WHEREFORE**, pursuant to KRS 278.300, KWA respectfully requests permission to assume indebtedness of \$174,500.00 over 7 years at 4.5% interest with 1<sup>st</sup> Trust bank for the purpose of providing a headquarters for their operations.

Respectfully submitted,

*Jud Patterson*

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Jud Patterson

Counsel for Kirksville Water Association  
228A West Main Street  
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**MR. WAYNE LONG**, signs this petition in his capacity as President of KWA and acknowledges the facts as presented in this petition are true and accurate to his best information and belief. Mr. Long's Attestation is attached.