

A RESOLUTION TO RETITLE
AND AMEND RESOLUTION
ESTABLISHING AN INTEREST
PENALTY FOR LATE PAYMENT
OF LOANS MADE UNDER
THE IOWA COUNTY REVOLVING
LOAN FUND

WHEREAS, the Iowa County Board passed a resolution establishing an interest penalty for late payment of loans made under the Iowa County Revolving Loan Fund on February 19, 1991; and

WHEREAS, said resolution was ambiguous in its intent and procedure for administration; and

WHEREAS, retitling and amending of said resolution is necessary to clarify its intent to administrators and recipients of loans from the Iowa County Revolving Loan Fund.

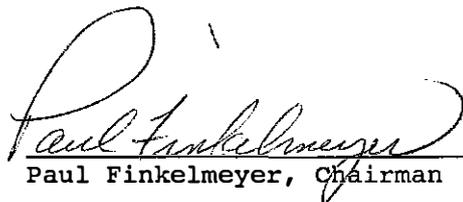
NOW, THEREFORE, BE IT RESOLVED that Iowa County retitle said resolution as follows:

A RESOLUTION ESTABLISHING
A DELINQUENCY PAYMENT CHARGE
FOR LATE PAYMENT OF LOANS
MADE UNDER THE IOWA COUNTY
REVOLVING LOAN FUND

BE IT FURTHER REVOLVED that Iowa County amend said resolution as follows:

NOW THEREFORE, BE IT RESOLVED by the Iowa County Board of Supervisors that Iowa County shall collect a delinquency payment charge of one (1) percent per month of any payment unpaid when due and that such charge is in addition to the regular interest rate of five (5) percent per annum, (0.4167% per month);

Presented by the Committee on Finance, Bonds and Insurance of the Iowa County Board of Supervisors, Paul Finkelmeyer, Chairman.


Paul Finkelmeyer, Chairman


Dale Theobald


James C. Murn