

Resolution No. 5-0700

RESOLUTION TO TERMINATE A FINANCIAL COMMITMENT  
FROM THE IOWA COUNTY REVOLVING LOAN FUND  
TO EGGIMANN MOTOR AND EQUIPMENT SALES, INC.  
(Application No. 20-9/99)

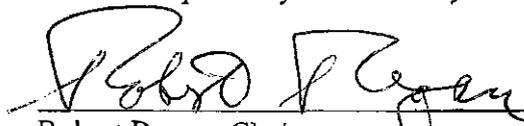
WHEREAS, Eggimann Motor and Equipment Sales, Inc., located in Madison, previously proposed an expansion to Iowa County, to construct a new satellite facility at Dodgeville; and

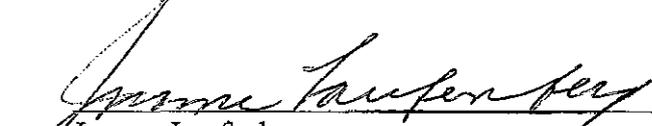
WHEREAS, the Iowa County Committee on Finance, Bonds and Insurance, acting as the Iowa County Loan Review Committee, approved on November 3, 1999, a loan request from the company for \$120,000 to be matched with approximately \$1,073,500 in private funds for the purposes of construction of a new truck repair facility and parts sales office; and

WHEREAS, the Company has informed the County that it does not intend to pursue the expansion at this time, and is releasing the County from its commitment to close the loan at the agreed-upon terms.

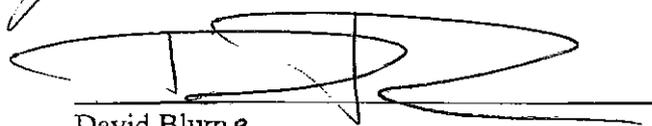
NOW THEREFORE, BE IT RESOLVED, the Loan Review Committee recommends that the proposed funding commitment to the Company be terminated, and the funds be made available for other worthwhile projects in Iowa County.

Respectfully submitted by the Committee on Finance, Bonds and Insurance

  
Robert Regan, Chairman

  
Jerome Laufenberg

  
Dale Theobald

  
David Blume

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Diane McGuire

ATTEST:

I, Gregory Klusendorf, Iowa County Clerk, do hereby certify that the above is a true and correct copy of the original adopted by the Iowa County Board of Supervisors at a meeting held on the 18th of July 2000.

  
County Clerk