

**RESOLUTION TO EXTEND THE TERM OF A SMALL BUSINESS LOAN
FROM THE
IOWA COUNTY REVOLVING LOAN FUND**

WHEREAS, **Jeff and Deborah Donaghue**, proprietors of **Brewery Creek Brewery Company**, Mineral Point, a restaurant, micro-brewery, and bed-and-breakfast inn, received a loan through the Iowa County Revolving Loan Fund dated May 29, 1998 in the amount of \$40,000 (first payment date of July 29, 1998), and

WHEREAS, said loan had a term of five years, and a balloon payment equal to **\$22,482.10**, the current balance, and

WHEREAS, said loan is now due to be paid in full, according to the terms of the loan agreement, and

WHEREAS, the borrowers have remained current on their obligations in repaying the loan, and

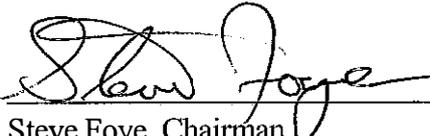
WHEREAS, the borrowers are requesting, at the recommendation of Farmers Savings Bank, Mineral Point, that the Iowa County RLF loan be extended for a period of two years with the same monthly payment amount of **\$424.26 per month** at the same interest rate of five percent (5%) per annum, at which time the bank will be able to entertain a refinancing request as indicated in the attached letter from the bank, and

WHEREAS, the Committee finds that the proposed solution to this matter is appropriate and reasonable, and that the finding is not inconsistent with the Iowa County Loan Administration Manual; and

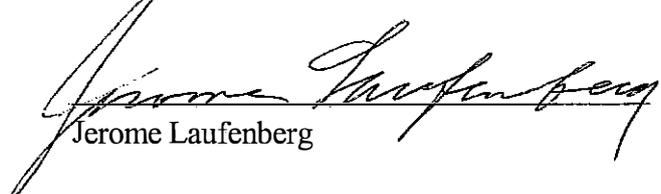
WHEREAS, the benefits to be derived and the terms agreed upon are satisfactory.

NOW THEREFORE, BE IT RESOLVED, the Loan Review Committee recommends that the proposed loan extension be approved by the full County Board.

Respectfully submitted by the Committee on Finance, Bonds, Insurance and Tax Claims



Steve Foye, Chairman

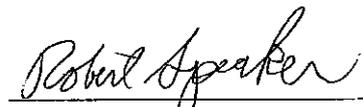


Jerome Laufenberg



Diane McGuire

Robert Regan



Robert Speaker