

**RESOLUTION  
TO ACCEPT A PLAN FOR REPAYMENT OF A YEAR 2000 LOAN  
THROUGH THE  
IOWA COUNTY REVOLVING LOAN FUND  
(RE: Application No. 22-5/00)**

**WHEREAS**, a business loan to **Billy J. and Patti L. Lawinger III and Gary J. and Laura M. Jenkins d/b/a Lawinger & Jenkins, LLC.** (now defunct), has been in default of payment due to the closure of **Billy's Roaring 20's Speakeasy and Steakhouse** at Mineral Point; and

**WHEREAS**, **Gary J. Jenkins**, one of the principals in the aforementioned business, has agreed to personally repay said loan, which has a current balance of **\$45,433.85**; and

**WHEREAS**, the Iowa County Committee on Finance, Bonds and Insurance, acting as the Iowa County Loan Review Committee, has received a request from Mr. Jenkins to refinance the loan at an interest rate of **three percent (3.0%)** per annum for a period of **five years**, with the provision that the balance (balloon payment) at the end of five years may be extended if necessary, and that the loan payments shall be \$500 per month; and

**WHEREAS**, the loan shall be secured by a personal guarantee of **Gary J. and Laura M. Jenkins** for this specific transaction; and

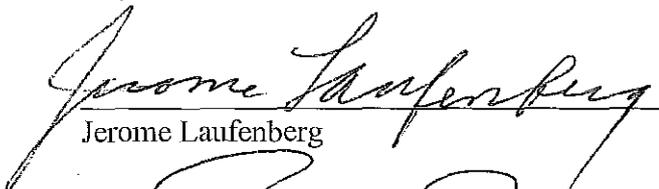
**WHEREAS**, the Committee finds that the terms of this agreement are prudent and in the best interests of Iowa County, and that such agreement is not inconsistent with any requirements of the loan program in a work-out situation; and

**NOW THEREFORE, BE IT RESOLVED**, the Loan Review Committee recommends that the full County Board approve the proposed loan refinancing.

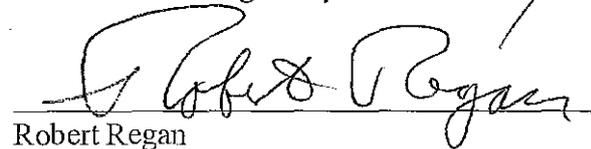
Respectfully submitted by the Committee on Finance, Bonds, Insurance and Tax Claims

  
Stephen Foye, Chairman

  
Diane McGuire

  
Jerome Laufenberg

  
Bob Speaker

  
Robert Regan