

Resolution No. 2-0405

**RESOLUTION TO RESTRUCTURE A SMALL BUSINESS LOAN
FROM THE
IOWA COUNTY REVOLVING LOAN FUND
(Application No. 24-12/00)**

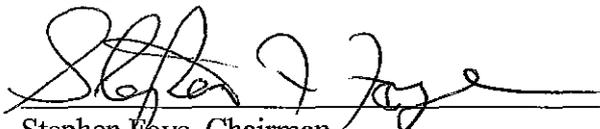
WHEREAS, Robert Oberhauser, of Mineral Point, Wisconsin, purchased BEC Controls Corp., and relocated it to Mineral Point in 2001. Robert Oberhauser received a small business loan from the Iowa County Revolving Loan Fund in February 2001. The current loan was scheduled to be paid off in March 2008. He is requesting to refinance the current balance in the amount of \$33,317.15 for seven years at interest rate of 5%. The additional monthly cash flow would be used for future business growth.

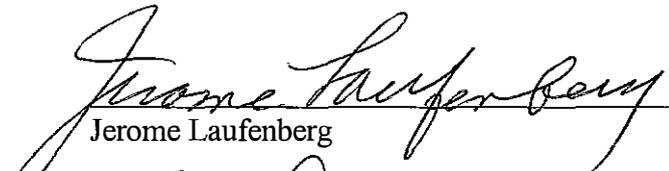
WHEREAS, the Iowa County Committee on Finance, Bonds, Insurance, and Tax Claims, acting as the Iowa County Loan Review Committee, has received a request from the small business concern to restructure the current loan balance of \$33,317.15 for seven years with a monthly debt payment of \$470.90 beginning in May 2005 and completed in April 2012.

WHEREAS, the Committee finds that the requests is consistent with the conditions set forth in the Iowa County Loan Administration Manual; and

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

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


Stephen Boye, Chairman


Jerome Laufenberg


Mark Masters


Diane McGuire


Dana Perry