

**RESOLUTION NO. 10-0807
TO ACCEPT A PLAN FOR REPAYMENT
THROUGH THE
IOWA COUNTY REVOLVING LOAN FUND
(RE: Application No. 16-8/96)**

WHEREAS, a business loan to **Jonathan D. Harlow**, owner of **Ravenwood**, a woodworking firm located within Iowa County in the township of Brigham, that burnt in May 2005. Due to the total loss of the business the loan is in default; and

WHEREAS, **Jonathan D Harlow**, owner, has agreed to personally repay said loan, which has a current balance of **\$7,044.64**; and

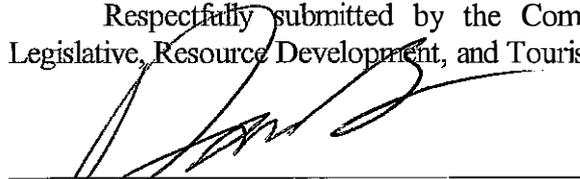
WHEREAS, the Iowa County Committee on Finance, Bonds, Insurance, Legislative, Resource Development and Tourism, acting as the Iowa County Loan Review Committee, has received a request from Mr. Harlow to restructure the loan payments with an interest rate of **zero percent (0.0%)** per annum with a monthly payment of \$100.00 until the balance is paid; and

WHEREAS, the loan shall be secured by a personal guarantee of **Jonathan Harlow** for this specific transaction; and

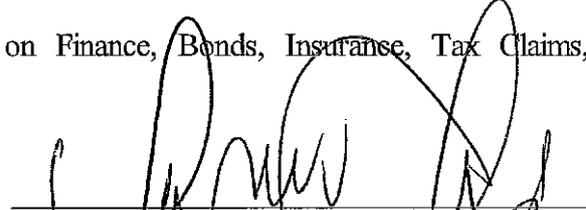
WHEREAS, the Committee finds that the terms of this agreement are prudent and in the best interests of Iowa County, and that such agreement is not inconsistent with any requirements of the loan program in a work-out situation; and

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, Tax Claims, Legislative, Resource Development, and Tourism.



Dana Perry, Chairman



Dwayne Hilbrand



John Lind



Diane McGuire



Thomas Mueller