

RESOLUTION NO. 11-0807
RESOLUTION TO WRITE OFF SMALL BUSINESS LOAN IN DEFAULT –
TOM'S COUNTRY INN OF AVOCA

WHEREAS, Tom Harris previously d/b/a/ Tom's Country Inn located in Avoca, Wisconsin, did borrow the sum of \$57,500 from the Village of Avoca's Revolving Loan Fund on September 18, 1995, and

WHEREAS, the Tom Harris died in a motorcycle accident in 2003 and his son Robert Harris, Personal Representative of Tom Harris estate, indicated a willingness to take over the payments of the loan and the Village of Avoca did not file a claim against the estate, and

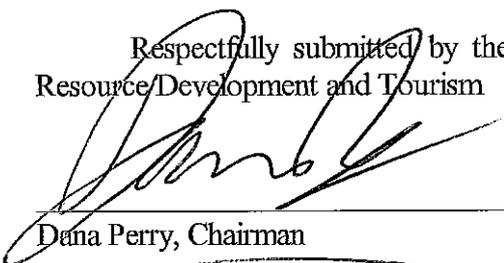
WHEREAS, the County of Iowa received the loan in November 2004 with a balance of \$32,158.46 along with the cash balance in the Avoca Revolving Loan Fund per the request from the Department of Commerce because the Village of Avoca failed to revolve the funds, and

WHEREAS, Robert Harris did make monthly payments to the Village of Avoca until the loan was transferred to Iowa County and he has not made a payment to Iowa County Revolving Loan Fund, and

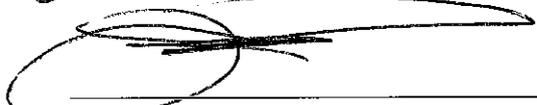
WHEREAS, Clare Bank did foreclose on the property in March 2006 and it was sold at Sheriff's sale in May 2007 to Clare Bank. The loan principal balance is \$32,158.46 and

NOW THEREFORE, BE IT RESOLVED, the Iowa County Committee on Finance, Bonds, Insurance, Tax Claims, Legislative, Resource Development and Tourism, acting as the Loan Review Committee of the County, recommends that the County write off this debt as uncollectible.

Respectfully submitted by the Committee on Finance, Bonds, Insurance, Tax Claims, Legislative, Resource Development and Tourism



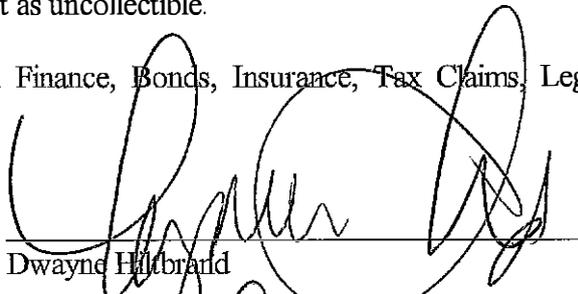
Dana Perry, Chairman



John Lind



Thomas Mueller



Dwayne Hiltbrand



Diane McGuire