

Resolution No. 9-0607

**RESOLUTION TO APPROVE THE REQUEST FOR IOWA COUNTY TO EXTEND THE
PAYMENT TERMS OF AN EXISTING SMALL BUSINESS LOAN FROM THE IOWA
COUNTY REVOLVING LOAN FUND
(Original Application No. 29-4/02)**

WHEREAS, Harriet Story d/b/a Story Pottery and Leaping Lizards Toy Store received a \$20,000 small business loan from the Revolving Loan Fund on June 3, 2002.

WHEREAS, the loan specified a term of five years, amortized over 20 years, resulting in a balloon payment of \$16,691.07 which will be due in July 2007; and

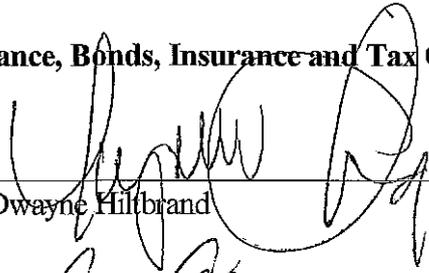
WHEREAS, the business is requesting an extension on the loan; and

WHEREAS, the Iowa County Committee on Finance, Bonds, Insurance, and Tax Claims, acting as the Iowa County Loan Review Committee, at a meeting held May 17, 2007, has approved a plan for making \$350.00 monthly payments over a period of 54 months resulting in the loan being paid in full.

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

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

Dana Perry, Chairman



Dwayne Hiltbrand



John Lind



Diane McGuire

Thomas Mueller