

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

WHEREAS, **Robert Oberhauser**, of Mineral Point, Wisconsin, proposes to purchase BEC Controls Corp., a Davenport, Iowa corporation, and relocate the business to the city of Mineral Point; and

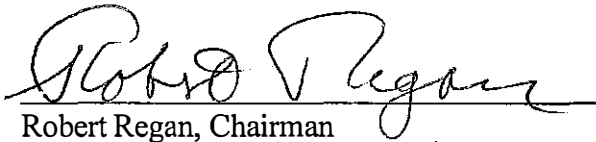
WHEREAS, the Iowa County Committee on Finance, Bonds, Insurance, and Tax Claims, acting as the Iowa County Loan Review Committee, has received a request from the small business concern for **\$70,000** to be matched with **\$95,000** in private funds from Farmers Savings Bank, Mineral Point for the purposes of purchasing the existing business located at 2510 NW Station, Davenport, Iowa, ~~52009 Hwy 171~~, Mineral Point, and also matched with **\$35,000** in private funds from Ed Bernhagen, for working capital and start-up funds, for total private funds of \$130,000; and

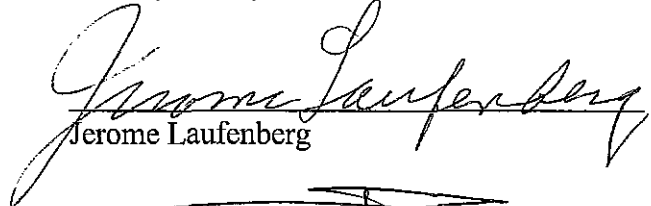
WHEREAS, the Committee finds that the project is consistent with the conditions set forth in the Iowa County Loan Administration Manual; and

WHEREAS, the benefits to be derived and the terms agreed upon as set forth in the attached Project Summary are satisfactory.

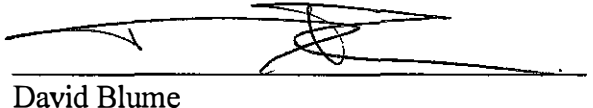
NOW THEREFORE, BE IT RESOLVED, the Loan Review Committee recommends that the proposed project be approved by the full County Board.

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

  
Robert Regan, Chairman

  
Jerome Laufenberg

  
Dale Theobald

  
David Blume

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Diane McGuire