Resolution No. 14-0606

RESOLUTION TO RESTRUCTURE A SMALL BUSINESS LOAN FROM THE
IOWA COUNTY REVOLVING LOAN FUND
(Application No. 34-3/04)

WHEREAS, Harvest Market Cooperative, a Wisconsin cooperative corporation, located at 101 East Orbison Street, Barneveld, WI received a small business loan from the Iowa County Revolving Loan Fund in June 2004. The firm is requesting to restructure their current small business loan payment.

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 their monthly debt payment to make interest only payments from April 2006 until April 2007 and beginning in May 2007 the principal and interest payments will resume. Harvest Market also had a similar request in 2005 which was approved in March of 2005 and were required to make interest only payments from April 2005 until March 2006. Due to the payment restructure to interest only for the months of April 2005 through April 2007 there will be a balloon payment due at the end of the term of the original note.

WHEREAS, the Committee finds that the project 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 payment restructure.

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

Daan Perry, Chairman

Dwayne Hillbrand

Jerome Laufenberg

John Lind

Mark Masters