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TO THE WINNEBAGO COUNTY BOARD OF SUPERVISORS:

WHEREAS, Shallbetter Properties LLC has been timely complying with the monthly principal and interest payments in accordance with the above-referenced loan agreement and subsequent documents; and

WHEREAS, the Village of Winneconne projects that assisting said project will retain and generate new jobs and create a new additional tax base within that community and within Winnebago County; and

NOW, THEREFORE, BE IT RESOLVED by the Winnebago County Board of Supervisors that funds in an amount not to exceed \$475,000 shall be made available to the Village of Winneconne from the Winnebago County Industrial Development Board with such loan agreement to be for a period of five (5) years and with an interest rate equal to the rate of return on Winnebago County's pool investment fund plus .25% on the date that the loan is made. Said interest rate shall be adjusted as of January 1 of each year to the average rate of return on Winnebago County's pool investment for the previous year plus .25%. Interest shall be due on the 21st day of December of every year of said loan, and the principal of said loan plus any remaining interest shall be due to the Winnebago County Industrial Development Board on the 5th year anniversary date of said loan.

Respectfully submitted by:

Committee Vote: **8-0**

Approved by the Winnebago County Executive this day of , 2014.

Resolution Number: 64-72014