

RESOLUTION NO. 550-05-05-92

WHEREAS, Jackson County has established the Jackson County Revolving Loan Fund, which is being capitalized by repayments from a Community Development Block Grant loan to Pacific Coast Feather, and

WHEREAS, Jackson County has established the Jackson County Revolving Loan Fund Review Committee to review business assistance loan requests and make recommendations to the Jackson County Board of Supervisors, and

WHEREAS, A & M Tire Brokers, Inc. has received a loan from the Jackson County Loan Fund, and

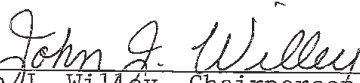
WHEREAS, the Company has requested through the Jackson County Review Committee that the County Supervisors restructure the principle balloon payment now due, and

WHEREAS, the Jackson County Revolving Loan Fund Review Committee recommends that the County Supervisors approve the Company's request provided that: 1) the \$1,224.00 annual interest payment be brought current, 2) the \$20,400.00 outstanding principle balance be amortized over 5 years at a 6% interest rate, with monthly payments of \$394.39, 3) a balloon principle repayment be required after 3 years, and

WHEREAS, it is desirous that the Jackson County Supervisors approve the recommended request,

NOW THEREFORE LET IT BE RESOLVED, that the Jackson County Board of Supervisors approves the Company's request, as recommended by the Jackson County Revolving Loan Fund Review Committee.

PASSED AND APPROVED THIS 5TH DAY OF MAY, 1992.



John J. Willey, Chairperson
Jackson County Board of Supervisors

ATTEST:



T. M. Cotton
Jackson County Auditor