

RESOLUTION NO. 07-_____

WHEREAS, THOMAS CLOUSE, has made application for loan funds from the CITY OF FRIEND, NEBRASKA in the amount of \$40,000.00, the source of these funds being the program income funds held by the City under previous Economic Development Loan projects.

WHEREAS, pursuant to this application certain loan documents, including the loan agreement, promissory note and security instruments, will be prepared by the Friend City Attorney, and approved by the City Council, the Mayor, and the applicant prior to the issuance of this loan.

WHEREAS, all pertinent and necessary financial information was provided to the City by the applicant and reviewed by the City, and after notice and public hearing the Council and Mayor wish to signify its acceptance, on behalf of the City of the loan application, and the desire of the City to make a loan to the applicant in the amount stated above.

NOW, THEREFORE, in consideration of these facts, the City Council takes the following action:

BE IT RESOLVED that the loan to THOMAS CLOUSE in the amount of \$40,000.00 from the program income reuse fund under previous Economic Development loans be and hereby is approved, subject to approval by the City Council, Mayor, and the applicant of the necessary loan documents. The terms and conditions of this loan as recommended by the Friend Industrial Development Corporation in letter dated April 3, 2007 are approved by the City Council and incorporated herein by reference to that letter as if fully set forth. The Mayor and Clerk are hereby authorized to execute all loan documents necessary for the completion of this transaction, on behalf of the City.

DATED and ADOPTED this _____ day of _____, 2007.

CITY OF FRIEND, NEBRASKA

By: _____
MAYOR

ATTEST:

CITY CLERK

Public Meeting Notice for The
Purpose of Discussion and Action
on A City of Friend CDBG Reuse
Funds Loan Application by Tom Clouse
for the ~~Project~~ Construction of A
Distribution Warehouse on Hwy 6
City Council mtg time
DATE ECT

Fax Cover Sheet

City of Friend
235 Maple Street
Friend, NE 68359

402-947-2711

402-947-9041

| | |
|------------------------------|------------------------|
| Send to: Mullally Law Office | From: Debbie Gilmer |
| Attention: Mike Mullally | Date: 4-24-07 |
| Office Location: | Office Location: |
| Fax Number: 643-4142 | Phone Number: 947-2711 |

- Urgent
- Reply ASAP
- Please comment
- Please Review
- For your Information

Total pages, including cover: 6

Comments:

Good Morning, Mike.

I am forwarding to you information regarding the CDBG funds application that the City will be acting on next week. Call me if there is any additional information you will need to prepare the resolution.

Also, anything from Terry Galloway? I am still holding this check.

Thank you.

Debbie