

Revolving Loan Fund Loan

Tuesday, December 15, 2015

Billings Petroleum Club loan terms are as follows:

- Loan: \$ 250,000.00
- Interest Rate: 2.25% Adjusted annually
- Term: Amortized over twenty years
- Payments: Minimum payments calculated at a rate of 2.25% over a ten year term with balloon payment
- Collateral: UCC filing for equipment
- Disbursement: The City will disburse funds after it receives Council approval.

This loan is for the purpose of renovation to the existing space.