

Revolving Loan Fund Loan

December 14, 2016

Judith P. Gregory dba Last Chance Pub loan terms are as follows:

Loan:	\$ 125,000.00
Interest Rate:	2.25% Adjusted annually
Term:	Amortized over twenty years, calculated with a rate of 2.25% with a 10 year balloon payment
Collateral:	Personal Guarantee from Judith Gregory
Disbursement:	The City will disburse funds after it receives Council approval and the owner submits paid invoices.

The purpose of this loan is to remodel and open a pub on Montana Avenue.