

Resolution #2006-5

Resolution Regarding New Loan for \$500,000 from the USDA for the Intermediary Re-Lending Program

Whereas, LCOG currently operates a \$4,378,000 loan program known as the Rural Business Development Fund for rural Lane County businesses; and

Whereas, LCOG has been approved by the USDA for a new \$500,000 loan under its Intermediary Re-Lending Program; and

Whereas, LCOG has requested a \$125,000 matching funds contribution for the subject new loan request.

Now, Therefore, Lane Council of Governments does hereby agree to authorize the Executive Director to execute such documents as are necessary to borrow \$500,000 for the Rural Business Development Fund from USDA Rural Business Services.

Passed and Approved this 20th day of April, 2006.

George Kloeppe
Executive Director
Lane Council of Governments

Gary Williams, Chairman
Board of Directors
Lane Council of Governments