

RESOLUTION NO. 21-9

MODIFICATION OF LOAN AGREEMENT BETWEEN STARTING POINT OF OZAUKEE AND OZAUKEE COUNTY

WHEREAS, on June 3, 2015 the Ozaukee County Board of Supervisors approved a five-year, zero-percent interest, loan not to exceed \$150,000 from the Department of Human Services undesignated fund balance to finance Starting Point of Ozaukee County's initial purchase and development of a property to be the first sober living house located within Ozaukee County; and

WHEREAS, the County Board's Executive Committee serves as the administrator of the loan with Starting Point for the purposes of establishing a sober living house within Ozaukee County; and

WHEREAS, Starting Point has dutifully made timely loan payments since the inception of the loan; and

WHEREAS, Starting Point has requested a modification to the original loan agreement.

NOW, THEREFORE, BE IT RESOLVED, by the Ozaukee County Board of Supervisors that Section 1(c) of the Loan Agreement Between Starting Point of Ozaukee County and Ozaukee County be amended to read;

(c) Repayment. The Loan shall be repaid as follows:

- (i) One year of deferred principal and interest starting on November 1, 2015.
- (ii) Monthly installment will be 744.05 shall be due and payable, commencing November 1, 2016, and then 730.04, plus one percent interest of the remaining principal amount shall be due and payable, commencing July 1, 2021, and continuing on the 1st day of each month thereafter. Monthly principal payments shall be based on a 168 month amortization period. See amortization schedule in Exhibit A.
- (iii) A final payment of ~~all unpaid principal~~ 729.15 shall be due and payable on ~~November June 1, 2020~~ 31("Maturity Date").

All payments shall be applied first to late charges, then to accrued interest and then to the outstanding principal of the Loan. The Loan may be prepaid at any time, in full or in part, without penalty. The Loan shall be evidenced by a Promissory Note of Borrower, prepared by the County; ~~payable to the order of the County in the amount of \$125,000.00,~~ dated as of the date of this Agreement (the "Note").

Dated at Port Washington, Wisconsin, this 2nd day of June 2021.

*SUMMARY: Modification of Loan Agreement ("Obligation") Between Starting Point of Ozaukee and Ozaukee County.*

*VOTE REQUIRED: Majority*

EXECUTIVE COMMITTEE

**RESULT:** APPROVED [UNANIMOUS]  
**MOVER:** M. Wolf, 2nd Vice- Chairperson  
**SECONDER:** R. Nelson, Supervisor District 6  
**AYES:** L. Schlenvogt, M. Wolf, D. Korinek, R. Nelson  
**EXCUSED:** P. Melotik, K. Geracie

**RES. 21-9**  
 MODIFICATION OF LOAN AGREEMENT  
 BETWEEN STARTING POINT OF OZAUKEE  
 AND OZAUKEE COUNTY

 **Passed By Majority Vote**

Winker		YES
Haas		YES
Jobs		YES
Schlenvogt		YES
Clark		EXCUSED
Nelson	M	YES
Becker		YES
Larson		YES
Grabow		YES
Melotik		YES
Wolf		YES
Richart		YES
Korinek		YES

Rishel		YES
Geracie		YES
Duecker		YES
Irish		YES
Wirth		YES
Ross		YES
Marchese		YES
Strom		YES
Holyoke		YES
Henrichs		EXCUSED
Braverman	S	YES
Read		YES
Minkel-Dumit		YES