

Southwest Iowa Planning Council Revolving Loan Fund:

**Current Loans:**

*USDA Loans:*

Global Storm Shelters: Loan balance: \$31,210.39. Received money for skid loader sold. Price's bank is suing SWIPCO and Big Iron for that money. SWIPCO did have a UCC on the skid loader, and wrote the check directly to John Deere for the purchase. In addition, SWIPCO still maintains a 2<sup>nd</sup> mortgage for property at 809 Indiana. The bank would like it released to sell the property, or they will have to foreclose. This is a bargaining chip lawyer David Wiederstein is using to keep skid loader money.

Jus Like Mama's: Loan balance: \$4,887.85. Owner sold the trailer used for the business for \$7,000 and paid down the loan. Is continuing to make \$125.00/month monthly payments.

*EDA Loans:*

4<sup>th</sup> Avenue Grill: Loan balance: \$1,995.28. Current with all payments, no new updates.

Anita Lumber: Loan balance: \$35,726.27. Current with all payments, no new updates.

Bates Western: Loan balance: \$14,899.26. Moved to interest only payments in December 2017. Closed business in fall/winter 2018. Payment was returned as account closed in March 2019. Wiederstein sent a Notice to Cure. No communication has been received from Bates. Currently pursuing a judgement.

Brymons Home Furnishings: Loan balance. \$12,907.71. Current with all payments, no new updates.

TigerMart: Loan balance: \$89,867.53. Moved to interest only payments in August 2018 until July 2019. Received up through May 2019 financials and they are showing positive financials. McCurdy will negotiate a new payment schedule with Preston's to begin paying down the principal.