

BEFORE THE BOARD OF COMMISSIONERS OF LANE COUNTY, OREGON

ORDER NO: 15-10-20-09

IN THE MATTER OF ACCEPTING AND  
AUTHORIZING THE COUNTY  
ADMINISTRATOR TO EXECUTE  
ASSOCIATED DOCUMENTS FOR A  
\$200,000 LOAN FROM THE OREGON  
BUSINESS DEVELOPMENT DEPT. FOR  
ENVIRONMENTAL CLEANUP OF  
COUNTY OWNED PROPERTY  
IDENTIFIED AS MAP NO. 17-03-31-13-05900  
COMMONLY KNOWN AS MCAYEAL'S  
CLEANERS, 1060 OLIVE ST., EUGENE

WHEREAS real property identified as map no. 17-03-31-13-05900 was acquired by Lane County due to property tax foreclosure

WHEREAS a dry cleaning business had been operating on the property prior to the County's acquisition

WHEREAS it has been documented that hazardous waste from the dry cleaning operation is present on the property

WHEREAS the Board has determined it is in the public's interest to remediate the hazardous waste

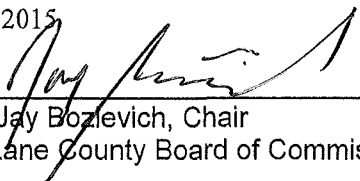
WHEREAS the Board has authorized acceptance of a \$200,000 grant from the Oregon Business Development Dept.

WHEREAS in addition to the grant the Oregon Business Development Dept. has offered a \$200,000 loan payable upon sale of the property

**NOW, THEREFORE**, the Board of County Commissioners of Lane County **ORDERS** as follows:

1. That a \$200,000 loan from the Oregon Business Development Dept. be accepted with terms substantially similar as outlined in attached Exhibit "A".
2. That the County Administrator is authorized to execute documents associated with accepting the loan.

ADOPTED THIS 20th day of Oct, 2015

  
\_\_\_\_\_  
Jay Bozievich, Chair  
Lane County Board of Commissioners

APPROVED AS TO FORM

Date

  
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LANE COUNTY OFFICE OF LEGAL COUNSEL

## Exhibit "A"

### EXHIBIT F - SUMMARY OF LOAN TERMS

1. Name and Address of Recipient: Lane County  
3050 North Delta Hwy Eugene, OR 97408
2. Recipient's Authorized Officer: Steve Mokrohisky, County Administrator
3. Approximate Project Completion Date: 30 April 2018
4. Maximum Aggregate Principal amount of Loan: \$200,000
5. Payment Dates: Principal balance due at maturity. Principal payment due in full when any portion of the real property is sold. Recipient may request an additional 24 months (2 year) extension of the loan in writing prior to maturity if the property has not sold. Any interest due to be paid monthly.
6. Interest Rate: Zero percent (0.0%) applied for the full term of the loan; however, if an extension of the loan term is approved, the interest rate on the extension will increase to 1%.
7. Term of the Loan: 24 months from the date of first disbursement. A 2-year extension may be requested.
8. Payment Type: Principal paid in full at maturity; if extension is approved, then interest will be due monthly.
9. Payments: Payment in full when any portion of the real property is sold.
10. Security: Real Property located at 1060 Olive Street, Eugene, OR 97401 and situated in the SW ¼ of the NE ¼ of Section 31, Township 17 South, Range 3 West, of the Willamette Meridian (Tax Lot 5900)
11. Funding Source: Oregon Brownfields Redevelopment Fund
12. Purpose: To finance the environmental cleanup of the Real Property.
13. Loan Type: Direct Loan from Fund
14. Prepayment Option: No penalties for prepayment. Mandatory prepayment as per Section 2.08; once such payment is made, lender will approve release of Property from the collateral agreement.