

THERE IS NO LEGAL OBJECTION TO THIS LEGISLATION IF AMENDED AS FOLLOWS:

1. In the title, line 3 and in Section 1, line 2, strike "a forgivable loan agreement" and insert "two forgivable loan agreements" in both places.
2. In Section 2, line 1, strike "loan" and insert "loans"; and in line 2 strike "1362-2025-A" and insert "1362-2025-B".
3. In Section 3, line 1, strike "~~the loan shall not exceed~~" and insert "each loan shall not exceed Four Hundred Thousand Dollars (\$400,000.00) for a total amount of".
4. In Section 4, line 3, strike "loan. Any loan agreement, security instrument, or other document" and insert "loans. Any loan agreements, security instruments, or other documents".
5. In Section 5, line 2, strike "loan" and insert "loans".
6. In Section 6, line 4, strike "loan application, closing and servicing of the loan" and insert "loan applications, closing and servicing of both loans".
7. In Section 7, line 1, strike "contract" and insert "contracts"; and in line 2, strike "transaction" and insert "transactions".
8. In Section 8, line 1, strike "contract" and insert "contracts".

Date: _____ (Signed): _____
Steve Martinek
Assistant Director of Law

Ord. No. 1362-2025