

*****ATTACHMENTS*****



IAWATHA
NATIONAL BANK

August 13, 2020

Mr. Chad Pelishek
Director of Planning & Development
City of Sheboygan

Via e-mail Chad.Pelishek@sheboyganwi.gov

Re: Catering with Culinary Arts, LLC dba Black Pig

Dear Chad:

The owners of the Black Pig wish to request a payment deferral on their existing loan with the Redevelopment Authority of the City of Sheboygan. This loan originated July 31, 2015 at \$200,000 and up until now has been paid as agreed. The Covid-19 Pandemic has severely impacted the Black Pig cash flow as their business model is based on large events which have essentially been eliminated since mid-March.

The City loan is secured by a third mortgage on their building at 821 N. 8th St. behind a \$322M first mortgage and \$871M second mortgage held by us. We have already agreed to a 6 month payment deferral on the 1st mortgage and the 2nd mortgage payments are being made by the SBA under provisions of the CARES Act.

We continue to see the Black Pig as an asset to our community and have confidence in the management abilities of Rob and Katy Hurrie. Please e-mail or call me at (920) 550-1108 with the list of information you will need to consider this request.

Sincerely

Warren S. Salzbrenner
Market President

