



Request for Council Action

Originator Finance	Item Resolution Amending Series 2014 Notes - Founder Ridge Project Series 2014A and Series 2014B
Agenda Section Consent Business	Date 2/23/2015

Description

After the closing on the above-referenced obligations (collectively, the “Series 2014 Notes”) on May 21, 2014, Bloomington Bethany Senior Housing, Inc. a.k.a Senior Housing Revenue Refunding (Founders Ridge Project) (the “Borrower”) and Venture Bank (the “Lender”) noticed a discrepancy between the method of calculating interest set forth in the terms of the Series 2014 Notes and the method of calculating interest in the schedules prepared by Northland Securities, Inc. and approved by the Lender. The Borrower and the Lender wish to conform the terms of the Series 2014 Notes to the method of calculating interest adopted in the schedules prepared by Northland Securities, Inc.

Enclosed with the resolution are the redlined and clean notes for both the Series 2014A and Series 2014B obligations.

Requested Action

Adopt the Resolution Amending Series 2014A and Series 2014B Notes for Founder’s Ridge Project.

Attachments:

- Resolution
- Redline Series 2014A Note
- Clean Series 2014A Note
- Redline Series 2014B Note
- Clean Series 2014B Note