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EMERGENCY MEDICAL SERVICE LOAN AGREEMENT

In consideration of the mutual benefits to be derived from the performance of this agreement, it is hereby and between **Woodbury County**, acting through the **Woodbury County Board of Supervisors** ("County") and the **Moville Ambulance Service Department** acting through its authorized officers ("**Ambulance Service**") as follows:

1. The **County** agrees to loan to the **Ambulance Service** the sum of \$50,000.00. No interest shall be charged.
2. The **Ambulance Service** agrees that said amount shall be used to purchase the following described equipment and for no other purpose.
 - a. **2017 Chevrolet Arrow C4500 Ambulance**
3. The **Ambulance Service** agrees to repay said amount to the **County** by making not less than five equal payments of \$10,000.00 each. Payments due no later than November 1st of each year. First payment is due November 1st, 2018.
4. The **Ambulance Service** represents that it has examined its present and projected revenues and costs in light of its request for this loan, and that it believes, in good faith, that it has the ability to repay the entire loan amount as agreed above.
5. The **Ambulance Service** agrees to promptly submit to the **Board of Supervisors**, any relevant reports of information that the **Board** may request during the term of this agreement.
6. The **Ambulance Service** agrees that the equipment obtained with the proceeds of this loan shall be devoted principally to rural ambulance protection and life support operations, consistent with the intended use of money from the **County EMS Loan Fund**.

7. The **County** does not waive any right or remedy which may be available to recover money due under this agreement. Upon any material breach of the terms of this agreement by the **Ambulance Service**, the **County** may declare the entire unpaid balance to be immediately due; and after giving the **Ambulance Service** reasonable notice and opportunity to cure the breach, the **County** may initiate any available action or procedure to protect its interest.

Agreed and executed on behalf of the **Moville Ambulance Service** this 23 day of October, 2017.

John F. Rick (Jeff) Director
Signature Capacity

Agreed by the **Woodbury County Board of Supervisors** this day the 9th day of October, 2017.

[Signature]
Chairperson, Board of Supervisors