

VISALIA HERITAGE

The mission of Visalia Heritage is to advocate, support, and encourage preservation of historic structures and resources.

This Loan Agreement is made and entered into as of March 1, 2025, by and between:

BOARD OF DIRECTORS

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ADVISOR

MIKE OLMOS
ADVISOR

STAN & WENDY SIMPSON
LIFETIME MEMBERS

Lender:
Visalia Tourism Marketing District
210 E Acequia
Visalia, California 93291

Borrower:
VISALIA HERITAGE
P. O. Box 216
Visalia, California 93279

1. LOAN AMOUNT

The Lender agrees to loan the Borrower the sum of Ninety-Five Thousand Dollars (\$95,000), herein referred to as "Loan Amount".

2. LOAN CONDITION:

Visalia Tourism Marketing District requires proof of purchase agreement between Visalia Depot, 207 E. Oak, Visalia, CA 93291. So that Visalia Heritage is able to commence the campaign prior to execution of purchase agreement, Visalia Heritage requests \$10,000 of the \$95,000 be advanced for pre-campaign activities.

3. LOAN TERM

The term of this loan shall be one (1) year, or sooner depending on fundraising, commencing on April 1, 2025.

4. INTEREST RATE

The Loan Amount shall bear interest at a rate of 2 % per annum, calculated on an annual basis.

5. REPAYMENT

The Borrower agrees to repay the Loan Amount to Visalia Tourism Marketing District in one payment due in twelve (12) months of funds received from Visalia Tourism Marketing District. In the event of a default, Visalia Tourism Marketing District may place a lien against Visalia Heritage assets.

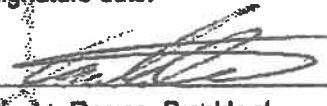
6. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of California.

7. AMENDMENTS

This Agreement may only be amended in writing signed by both parties.

IN WITNESS WHEREOF, the parties hereto have executed this Loan Agreement as of the signature date.


Hector Ramos, President
Visalia Tourism Marketing District
Date: 3-18-25
Contact:


Name: Walter Deissler
Title: President Visalia Heritage
Date: 3-19-25
Contact: 559-901-0500