



## CITY OF FORT BRAGG

*Incorporated August 5, 1889*  
416 N. Franklin Street  
Fort Bragg, CA 95437  
Fax: (707) 961-2913  
Phone: (707) 961-2825

City of Fort Bragg  
Business Loan Program  
416 N. Franklin Street  
Fort Bragg, CA 95437

Re: Overtime Brewing, Inc. Loan  
Principal: \$140,000  
Loan Date: 12/27/17  
Maturity: 02/01/2023  
Borrower: Overtime Brewing, Inc.  
190 E. Elm Street  
Fort Bragg, CA 95437


April 16, 2020


Dear Mr. Simons,

At your request, and due to the current state of emergency caused by the COVID-19 pandemic, the City of Fort Bragg has agreed to forbear collection of the above referenced loan for a period of three (3) months beginning April 1, 2020 and continuing through June 30, 2020. During this period of forbearance, your obligation to make monthly payments of \$1,288.19 is suspended. The date for final payment is extended by three (3) months, with the total number of payments remaining the same. We agree that amortization will freeze and that the amortization schedule is hereby amended to reflect these changes. Interest will not accrue during this period of forbearance, and we agree that no other terms or conditions of the above referenced loan are waived or modified.


City of Fort Bragg

Overtime Brewing, Inc.

  
\_\_\_\_\_  
Tabatha Miller, City Manager

  
\_\_\_\_\_  
David Simons, Vice President

Attest:

  
\_\_\_\_\_  
June Lemos, City Clerk