



Phone: (269) 756-9221

Fax: (269) 756-3031

March 3, 2020

To Whom it May Concern:

Re.: transfer of property known as Watkins Park

In the fall of 2008, the Village of Three Oaks experienced severe financial problems. The Village was looking at the very real possibility that it may not have enough funds to pay monthly bills and payroll. In an effort to raise funds to cover immediate obligations and to bridge the gap until property taxes began to be received, the Village arranged with Berrien County to sell Watkins Park to the County. That took place mid 2009. The County, in turn, immediately sold the Park back to the Village on a land contract. The effect of these transactions was that the Village received cash sufficient to get us through the summer and still maintain ownership and control of the Park.

The terms of the Contract were that the loan was to be paid off in 2018. The loan was paid in full in early 2016. Hence the Warranty Deed transferring the property to the Village. The assistance from Berrien County allowed the Village to get back on it's feet sooner than anticipated with no disruption to services.

For more detailed information on the financial stability of the Village, please review Department of Treasury audits on our website. Please contact the undersigned for additional information.

Very truly yours,

David G. Grosse
Village President