Document 1719

Amdura Corp. said its bank group , led by Chicago-based Continental Bank , agreed to extend its $ 40 million bridge loan until March 31 , 1990 , and gave it a new $ 30 million credit line .

named:x-c n:x v_to:e-i-h-i q:i-h-h n_of:x-i n_of:x _ v:e-i-p named:x-c named:x-c _ v:e-i-h _ v:e-i-p q:i-h-h n:x card:i-i-c card:i-i-c n:x n:x p:e-u-i mofy:x-c dofm:x-c _ yofc:x-c _ _ v:e-i-i-i pron:x q:i-h-h a:e-p n:x card:i-i-c card:i-i-c n:x n_of:x _

Under terms of the loan agreement , Amdura said it will omit the next quarterly dividends on its Series A , B , C and D preferred shares , which are due Nov. 15 .

p:e-u-i n_of:x-i _ q:i-h-h n:x n:x _ named:x-c v_to:e-i-h-i pron:x _ v:e-i-p q:i-h-h a:e-p a:e-p n:x p:e-u-i q:i-h-h n:x n:x _ named:x-c _ named:x-c _ named:x-c v_to:e-i-p n_of:x _ _ a:e-p mofy:x-c dofm:x-c _

Since the preferred stock is cumulative , Amdura said it will pay all omitted dividends , which range from $ 1.19 to $ 4.88 a share , when debt-reduction requirements have been met .

x:e-h-h q:i-h-h v_to:e-i-p n:x _ a:e-u _ named:x-c v_to:e-i-h-i pron:x _ v_for:e-i-i-i q:i-h-h v:e-i-p n:x _ v:e-p p:e-u-i card:i-i-c p:e-u-i n:x card:i-i-c p:e-u-i n_of:x _ x:e-h-h n_of:x-i n:x _ _ v:e-i-p _

Amdura 's bridge loan , part of the financing for Amdura 's acquisition of CoastAmerica in December 1988 , was to come due next Friday .

named:x-c _ n:x n:x _ n:x p:e-u-i q:i-h-h v:e-i-p p:e-u-i named:x-c _ n_of:x-i _ named:x-c p:e-u-i mofy:x-c yofc:x-c _ _ v:e-i a:e-p a:e-p dofw:x-c _

The company 's new management , which took control of Amdura 's board after a consent solicitation last month , wanted to extend the loan while it tries to sell two units .

q:i-h-h n_of:x-i _ a:e-p n:x _ _ v:e-i-p-u n_of:x-i _ named:x-c _ n_of:x-i _ p:e-u-i q:i-h-h n:x n:x a:e-p n:x _ v:e-i-h v:e-i-p q:i-h-h n:x x:e-h-h pron:x v:e-i-h _ v:e-i-p card:i-i-c n_of:x-i _

Proceeds from those sales will be used to reduce debt .

n:x p:e-u-i q_dem:i-h-h n_of:x _ _ v:e-i-i-h _ v:e-i-p n:x _

Amdura , a Denver hardware and automotive distributor , said the new credit agreement will provide the working capital needed to meet ongoing requirements .

named:x-c _ q:i-h-h named:x-c n:x _ a:e-u n_of:x-i _ v_to:e-i-h-i q:i-h-h a:e-p n:x n:x _ v:e-i-p q:i-h-h v:e-i-p n:x v:e-i-h _ v:e-i-p a:e-p n:x _