



## **LOAN INSURANCE PUBLIC INFORMATION**

**Date Approved:** August 20, 2026  
**(Approval)**

**Name of Insured:** Clear Mountain Bank  
102 Venture Drive  
Morgantown, WV 26508  
(304) 292-5429

**For the benefit of:** Padula Development LLC  
6120 Mid Atlantic Drive  
Morgantown, WV 25608  
Patrick Padula  
304-276-0204

**Type of Business:** Real estate holding company

**Amount of WVEDA Loan Insurance:** \$500,000.00

**Collateral:** 1<sup>st</sup> Deed of Trust on real estate

**WVEDA Representative:** Taylor Bailey, Loan Officer

**Bank Representative:** Mark Randalls, Vice President Commercial Lending

**Purpose:** Purchase and renovation of real estate located near Cheat Lake

**Employment Data:** Current: 15  
After 2 Years: 30

**Company Description:** Padula Development LLC is a real estate holding company owned by Peter, Patrick and Martin Padula.