



Town of Windham

Town Offices
8 School Road
Windham, Maine

Legislation Text

File #: 18-235, **Version:** 1

I. Council Action Requested.

To authorize a partial release of the mortgage encumbering certain real property located on the southerly side of Angler's Corner Road, said mortgage having been granted by the Windham Economic Development Corporation to the Town of Windham and recorded in the Cumberland County Registry of Deeds in Book 27503, Page 228; and to further authorize the Town Manager to execute the Partial Release of Mortgage in substantially the same form attached hereto as Exhibit A.

II. Basis for Council Action.

Council approval of this item is required because;

- a) Article I, Section 2 of the Charter provides that "The Town may acquire property for any Town purpose, in fee simple or any lesser interest or estate, by purchase, gift, devise, lease, or condemnation and may sell, lease, mortgage, hold, manage and control such property as its interest may require,"
- b) Article II, Section 3(I) of the Charter authorizes the Council to "Exercise all the legislative, financial, borrowing and other powers now or hereafter given by statute to inhabitants of towns acting in Town Meeting except as otherwise provided herein, and also exercise all the powers now or hereafter given by statute to municipal officers of towns," and
- c) This order contemplates the release of an interest in property securing a loan to the Windham Economic Development Corporation previously authorized by the Council pursuant to Order 09-186 on December 22, 2009.

III. Issue Summary.

Please refer to the attached supporting materials.