



Town of Windham

Town Offices
8 School Road
Windham, Maine

Legislation Text

File #: 18-236, **Version:** 1

I. Council Action Requested.

To authorize amendments of the promissory note and 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, which amendments shall extend the maturity date for each document from December 31, 2018 to December 31, 2019; and to further authorize the Town Manager to accept the amended promissory note and to execute the Amendment to 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. The Council has the authority to enter into contracts as the legislative body of the Town pursuant to Article II, Section 3(I) of the Charter, and
- b. The proposed order further amends action previously taken by the Council on December 22, 2009 by order 09-186, December 13, 2016 by order 16-219 and on December 12, 2017 by order 17-238.

III. Issue Summary.

Please refer to the attached amendment extending the due to date to December 30, 2019.