

Resolution Approving Terms of Re-financing

WHEREAS, Carrboro, North Carolina (the "Town") has determined to change the terms of the Payment Schedules to that Financing Agreements and Deed of Trusts (the "Original Agreement") granted to F. Louis Loyd, III (the "Deed of Trust Trustee") for the benefit of Branch Banking and Trust Company ("BB&T") for contract # 9933000653-00005; and

WHEREAS, the changes to the terms of the Payment Schedule include revising the interest rates from 4.07% to 2.59% for loan 00005 maturing on 7-15-2024; and

NOW, THEREFORE BE IT RESOLVED by the governing body of the Town of Carrboro, North Carolina that the proposed changes to the Payment Schedule of the Original Agreement are hereby approved and the officers designated to sign financing documents are hereby authorized and directed to take such action as may be necessary to effectuate such changes. All other terms and conditions of the Original Agreement and the Payment Schedule thereof remain in full force and effect.

Adopted this ____ day of _____ 2015

Attestation:

By: _____
Clerk

By: _____
Mayor

SEAL