

Resolution 18-045

A Resolution Revising the Term of Promissory Note for SDSU Performing Arts Center Financial Commitment

Whereas, the City of Brookings and O. Dale Larson, of Brookings, executed a Promissory Note on June 15, 2017, to provide financing for the City of Brookings' financial commitment to the SDSU Performing Arts Center, and

Whereas, the parties to the above-described Promissory Note have agreed to modify and revise the repayment schedule from Ten (10) years to Five (5) years,

Now, Therefore, Be It Resolved by the City of Brookings as follows:

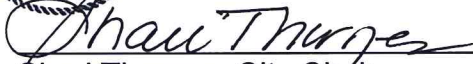
1. The City of Brookings hereby determines the above-described Promissory Note issued to Dale O. Larson shall be amended to reduce the repayment schedule from Ten (10) years to Five (5) years; and
2. The City Manager, City Clerk and Finance Director are hereby authorized to execute the revised Promissory Note on behalf of the City of Brookings.

Dated this 6th day of June, 2018.

CITY OF BROOKINGS, SD



Keith W. Corbett, Mayor



Shari Thornes, City Clerk