

**SPECIAL MEETING OF THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
TUESDAY, APRIL 28, 2020**

AGENDA

CALL TO ORDER

ROLL CALL

INDUSTRIAL DEVELOPMENT AUTHORITY:

ITEMS FOR DISCUSSION

1. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE THIRD LOAN AND PROMISSORY NOTE MODIFICATION AGREEMENT WITH VIRGINIA BANK AND TRUST COMPANY.

ADJOURN

PRESENTED: April 28, 2019

ADOPTED: April 28, 2019

RESOLUTION NO. 2020-____.____

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE THIRD LOAN AND PROMISSORY NOTE MODIFICATION AGREEMENT WITH VIRGINIA BANK AND TRUST COMPANY.

WHEREAS, the Industrial Development Authority of Danville, Virginia, has previously entered into a Loan and Promissory Note Agreement with Virginia Bank and Trust Company for the property commonly known as 145 Cane Creek Boulevard Danville, Virginia, Tax PIN 77388 (Property); and

WHEREAS, it is the intent of the Industrial Development Authority of Danville, Virginia and Virginia Bank and Trust Company to enter into the Third Loan and Promissory Note Modification Agreement for the Property, in the form substantially attached hereto.

NOW THEREFORE, BE IT RESOLVED by the Industrial Development Authority of Danville, Virginia that it hereby approves and authorizes the Third Loan and Promissory Note Modification Agreement for the Property, in the form substantially attached hereto; and

BE IT FURTHER RESOLVED by the Industrial Development Authority of Danville, Virginia, that it hereby authorizes the Chairman, or in his absence any Officer, to execute any and all documents necessary to complete the transaction.

APPROVED:

Chairman

ATTEST:

Secretary

Approved as to
Form and Legal Sufficiency:



City Attorney