

**Resolution 2010-32**  
**RESOLUTION AUTHORIZING**  
**LOAN EXTENSION**

**WHEREAS**, the City of Sturgis made a loan to Western Door Company, Inc. from the City of Sturgis Revolving Loan Fund on June 28, 2004, and

**WHEREAS**, there was a balloon payment owing to the City of Sturgis by Western Door Company, Inc. under the terms of said loan on August 11, 2010 in the amount of \$21,982.31, and

**WHEREAS**, the City of Sturgis has agreed to extend the balloon payment date under the terms of said loan to September 1, 2011, as long as Western Door Company, Inc., continues to pay the monthly payments of \$482.80, timely, and does not become in default in any other manner, or in any way, under the terms of the Promissory Note and corresponding loan documents, and

**BE IT RESOLVED** upon the written acceptance of the terms of this Resolution by Western Door Company, Inc., the within and foregoing loan is hereby extended to become due, in full, on September 1, 2011.

Dated this 7th day of September, 2010.

CITY OF STURGIS

ATTEST:

BY: \_\_\_\_\_  
MAURICE LaRUE, Mayor

\_\_\_\_\_  
FAY BUENO, Finance Officer

Western Door Company, Inc. does hereby agree to the terms and conditions of the within and foregoing Resolution.

Dated this \_\_\_\_ day of September, 2010.

WESTERN DOOR COMPANY, INC.

BY: \_\_\_\_\_

Its: \_\_\_\_\_