

A special meeting of the Carrboro Board of Aldermen was held on December 19, 1984 at 7:30 p.m. in the Fire Department Classroom.

Present and presiding:

Mayor	James V. Porto, Jr.
Aldermen	Doug Anderson
	John Boone
	Hilliard Caldwell
	Jim White
	Zona Norwood
Town Manager	Robert W. Morgan
Deputy Town Clerk	Ellen Hughes
Town Attorney	Michael B. Brough

Absent:

Alderman	Joyce Garrett
Town Clerk	Sarah C. Williamson

NORINA/JADE PALACE CDBG LOAN AGREEMENT

On February 28, 1984, the Board of Aldermen approved an amendment to the Norina/Jade Palace CDBG project. A loan agreement and supporting documents were approved as part of the amendment. On November 19, 1984, the State approved the amendment with a condition that the loan agreement be revised.

The administration recommended that the revised agreements be approved and the Town Manager and Town Clerk be authorized to execute the documents on behalf of the town.

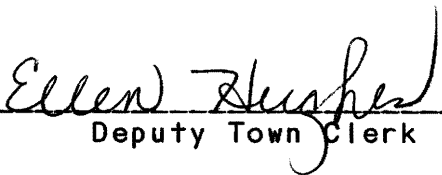
Roy Williford briefly discussed the loan agreement and security agreement which will allow Francis Chan to expand his present business on Main Street and to relocate Norina Instrument Co. to 104 Main Street.

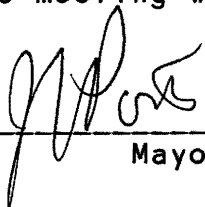
Mike Brough explained several changes in the loan agreement.

MOTION WAS MADE BY DOUG ANDERSON AND SECONDED BY HILLIARD CALDWELL THAT REVISED AGREEMENTS BE APPROVED AND THE MANAGER AND CLERK BE AUTHORIZED TO EXECUTE THE DOCUMENTS ON BEHALF OF THE TOWN. VOTE: AFFIRMATIVE ALL

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There being no further business, the meeting was adjourned.

  
Deputy Town Clerk

  
Mayor