

CITY OF BROWN CITY

A Progressive Industrial and Agricultural Community
Sanilac County... Opportunity Awaits

4205 Main Street, Post Office Box 99, Brown City, Michigan 48416-0099

Phone (810) 346-2325 Fax (810) 346-3802

Mayor
Julie P. Miller



City of Brown City

Resolution No: 21-03

RESOLUTION CONCERNING 4223 MAIN STREET / DDA

WHEREAS, the City of Brown City Downtown Development Authority (DDA), a municipal entity, borrowed funds under a certain loan agreement secured by a recorded mortgage and a promissory note to Tri-County Bank for the property as follows:

Mortgage Agreement

Recorded: November 9, 2007

Recorded in: Liber: 1013, Page 894

Recorded at: Sanilac County, MI Register of Deeds

As Modified by a certain Modification Agreement – Mortgage

To: Tri-County Bank, a Michigan Banking Corporation

Recorded: October 6, 2010

Recorded in: Liber 1110, Page 290

Recorded at: Sanilac County, MI Register of Deeds

Property Legal Description: The East 32 ½ feet of the West ½ of Lot 3, Block 3, R.G. Brown's Division of Brown City, according to the Plat Thereof Recorded in Liber 1, Page 2, Sanilac County records

Commonly known as: 4223 East Main Street, Brown City, MI 48416

Tax Parcel No. 76-300-140-003-00

WHEREAS, Tri-County Bank is the current holder of said mortgage and note; and this matter having been resolved;

WHEREAS, in consideration of the City of Brown, upon payment to Tri-County Bank in the amount of Twenty Thousand (\$20,000.⁰⁰) dollars; the promissory note shall be cancelled and the mortgage discharged of record as to the above-described property only;

Councilmembers:
Stacy Biel
Patricia Jacobson
Christine Lee
Ross McIvor
Eugene Navock
Walter Robison

City Clerk:
Rhonda Johnson

City Treasurer:
Tiffanie Bissett

City Manager:
Clint Holmes

Police Lieutenant:
Emily Medaugh

DPW Foreman:
Phil Bartle

Administrative
Assistant:
David Van Cura

WHEREAS the City of Brown City Downtown Development has granted authority to the Downtown Development Authority Director to execute the necessary documents including, but not limited to an Estoppel Affidavit and Agreement for Conditional Delivery of Deed and Quitclaim Deed (In Lieu of Foreclosure); and

WHEREAS certain documents need to be executed and the funds need to be released to Tri-County Bank and this resolution authorizes the City Manager/Downtown Development Director to execute the necessary documents for a full and complete release of liability on the loan agreements together with the cancellation of the indebtedness owing under the loan agreements secured by the Mortgage, as modified by the Mortgage Modification.

NOW, THEREFORE, BE IT RESOLVED:

THE CITY OF BROWN CITY AUTHORIZES THE DOWNTOWN DEVELOPMENT AUTHORITY DIRECTOR-CITY MANAGER CLINTON K HOLMES AND THE CITY ATTORNEY TO PREPARE AND EXECUTE THE ESTOPPEL AFFIDAVIT AND AGREEMENT FOR CONDITIONAL DELIVERY OF DEED AND QUITCLAIM DEED (IN LIEU OF FORECLOSURE) AND ANY OTHER NECESSARY DOCUMENTS TO SETTLE THE LOAN OBLIGATIONS FOR THE ABOVE-DESCRIBED PROPERTY.

The foregoing resolution was offered on February 8, 2021 by Councilmember Eugene Navock, and seconded by Councilmember Ross Mclvor. In a Roll Call Vote, with the City Council consisting of six (6) members:

CM Biel-abstain, CM Jacobson-yes, CM Lee- yes, CM Mclvor- yes, CM Navock-yes, CM Robison-yes.

Yeas: - 5	Abstaining: - 1
Nays: - 0	Absent: - 0

Motion Declared Carried.

I, Rhonda Johnson, City Clerk of the City of Brown City, hereby certify that the above resolution is a true and accurate copy of a resolution passed by the City Council of the City of Brown City on February 8, 2021.

Rhonda Johnson
City Clerk
City of Brown City
Sanilac County, Michigan

ACKNOWLEDGED BY:

Julie P. Miller
Mayor

Clinton K. Holmes
DDA Director