

A Resolution
of the Board of Commissioners of Lowndes County, Georgia,
Extending the Deadline to Make a Loan to the Valdosta Housing Authority

WHEREAS, the Board of Commissioners of Lowndes County adopted a Resolution on May 9, 2023, agreeing for Lowndes County (the “County”) to make a loan to the Valdosta Housing Authority (the “Authority”) pursuant to the authority and in the amount and on the terms specified in said May 9, 2023, Resolution (the “Loan”);

WHEREAS, the Authority accepted said May 9, 2023, Resolution on May 18, 2023;

WHEREAS, said May 9, 2023, Resolution provides the County and the Authority shall close the Loan and the County shall pay the Loan proceeds to the Authority on or before December 31, 2023; and

WHEREAS, the Authority has asked the County to extend the deadline to close the Loan and for the County to pay the Loan proceeds to the Authority from December 31, 2023, to December 31, 2024;

NOW THEREFORE, IT IS HEREBY RESOLVED by the Board of Commissioners of Lowndes County, and the Board of Commissioners does hereby resolve:

1. The deadline to close the Loan and for the County to pay the Loan proceeds to the Authority is extended from December 31, 2023, to December 31, 2024.
2. All other terms and provisions of said May 9, 2023, Resolution shall remain in force and effect unless amended in writing by the County and the Authority.
3. This Resolution shall take effect immediately.

SO RESOLVED, this 12th day of December, 2023.

Lowndes County, Georgia

By: _____
Bill Slaughter, Chairman

Attest: _____
Belinda C. Lovern, Clerk

Accepted:

Valdosta Housing Authority

By: _____
Mark Stalvey, Executive Director

Date: _____