

**RESOLUTION NO. 574**

Calvin B. Taylor Bank Mortgage Renewal for Restaurant

**WHEREAS**, the Mayor and Council of Pocomoke City wish to renew a balloon mortgage from Calvin B. Taylor Bank, Loan No. 31895660, in the amount of \$119,582.76, for the real property at 2 Riverside Drive; and

**WHEREAS**, the City of Pocomoke, Maryland, pursuant to the Annotated Code of Maryland, Article 23A, Sections 31 et seq. and Section C-62 of the Pocomoke City Charter, is authorized to secure a Mortgage with a General Obligation Pledge to be payable from tax revenues on an annual basis;

**NOW THEREFORE, BE IT RESOLVED THAT** the Mayor and Council First Vice-President of Pocomoke City, Maryland, are hereby authorized to sign the appropriate forms and documents on behalf of the City in order to renew such mortgage with Calvin B. Taylor Bank.

Attest:

**February 6, 2023**  
Date Introduced

**March 6, 2023**  
Date Adopted

\_\_\_\_\_  
Council Vice-President  
Esther

APPROVED BY ME THIS 7<sup>th</sup> DAY OF March, 2023

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City Clerk  
K. Michelle Beckett-El Soloh

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Mayor and Council President  
Susan Marshall Harrison