

RESOLUTION No. 95-107

A RESOLUTION OF THE CITY COUNCIL  
OF THE CITY OF PASO ROBLES  
APPROVING A LOAN TO THE ESTRELLA WARBIRDS MUSEUM  
AND AUTHORIZING MAYOR AND CITY CLERK  
TO EXECUTE A LOAN AGREEMENT

WHEREAS, the Estrella Warbirds Museum have a long term lease with the City of Paso Robles for Parcel 45 of PRAL 77-469 at the Paso Robles Municipal Airport; and

WHEREAS, the Estrella Warbirds Museum is developing a museum facility on the leased property described above; and

WHEREAS, the Estrella Warbirds Museum has requested financial participation from the City of Paso Robles to help defray the costs of developing the museum facility; and

WHEREAS, this financial participation will be in the form of an \$80,000.00 loan secured by the Estrella Warbirds Museum's assets; and

WHEREAS, staff has worked up a loan agreement, promissory note and deed of trust attached hereto as Exhibit A, Exhibit B and Exhibit C.

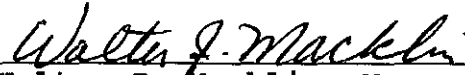
THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. That the City Council of the City of Paso Robles does approve a loan of \$80,000.00 to the Estrella Warbirds Museum, on the terms as set forth in Exhibit A, Exhibit B and Exhibit C, to be funded from Airport Enterprise fund.

Section 2. That the City Council of the City of Paso Robles does authorize the Mayor and City Clerk to execute a loan agreement on behalf of the City of Paso Robles.

PASSED AND ADOPTED by the City Council of the City of Paso Robles, this 15th day of August, 1995, on the following vote:

AYES: Heggarty, Iversen, Martin, Picanco, and Macklin  
NOES: None  
ABSENT: None  
ABSTAIN: None

  
Walter J. Macklin, Mayor

ATTEST:  
  
Richard J. Ramirez, City Clerk