

HAYWARD CITY COUNCIL

RESOLUTION NO. 20-

Introduced by Council Member \_\_\_\_\_

RESOLUTION RECOGNIZING THE REPAYMENT OF THE HOME LOAN ISSUED TO CITY MANAGER MCADOO AND FORGIVING THE PROMISSORY NOTE USED TO SECURE THE LOAN

WHEREAS, the City issued a loan to Ms. Kelly McAdoo on July 5, 2017 in the amount of \$616,599 for the purchase of a home within City Limits; and

WHEREAS, as of August 11, 2020 Ms. Kelly McAdoo was current on all principal and interest payments for the above-mentioned loan; and

WHEREAS, on August 11, 2020 Ms. Kelly McAdoo wired funds to the City's account paying the entire outstanding principal and interest amount totaling \$573,361.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hayward that Ms. Kelly McAdoo has satisfied all conditions for repayment of the loan for forgiveness of the promissory note used to secure the loan and release from all related liability to the City.

IN COUNCIL, HAYWARD, CALIFORNIA \_\_\_\_\_, 2020.

ADOPTED BY THE FOLLOWING VOTE:

AYES: COUNCIL MEMBERS:  
MAYOR:

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ATTEST: \_\_\_\_\_  
City Clerk of the City of Hayward

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney of the City of Hayward