



**BEFORE THE 2019 JUDICIAL COUNCIL OF GUAM**

**RESOLUTION NO. JC19-022**

**RELATIVE TO THE APPROVAL OF THE EXTENSION  
OF THE BALLOON PAYMENT**

**WHEREAS,** under 7 GCA §9510(a) the Judicial Council of Guam was authorized to seek financing for certain projects and the repayment of then existing loans, in an amount of not to exceed Eleven Million Dollars (\$11,000,000.), for a term not to exceed forty (40) years; and

**WHEREAS,** on or about September 15, 2006, certain financing documents were executed with the Bank of Guam regarding the authorized financing and on or about November 21, 2008, a document titled Credit Agreement Modification Agreement was executed with the Bank of Guam. The Credit Agreement Modification Agreement extended the balloon payment associated with the authorized financing to September 01, 2019; and

**WHEREAS,** this Council has determined that it is in the best interest of the Community and the administration of the Judiciary of Guam, to extend the balloon payment due on or about September 01, 2019, for a period not to exceed 24 months.


**NOW, THEREFORE, BE IT RESOLVED** that the Judicial Council hereby APPROVES the extension of the balloon payment due under the financing arrangement with the Bank of Guam and authorizes the Chief Justice of the Supreme Court of Guam and the Administrator of the Courts, as the Judiciary of Guam's Chief Purchasing Officer, to negotiate specific terms extending the balloon payment for a period not to exceed 24 months and to jointly execute any documents or instruments required by the Bank of Guam, regarding the extension of the balloon payment.

**DULY ADOPTED** this 15th day of August 2019 at a duly noticed meeting of the Judicial Council of Guam.

  
**KATHERINE A. MARAMAN, Chairwoman**

Date: Aug. 15, 2019

ATTEST:

  
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**Shelterihna T. Alokoa, Secretary**

Date: August 15, 2019