

**MUNICIPAL HOUSING  
GOVERNING BOARD  
COMMUNICATION:**

**03-344**

**AGENDA:**

JULY 28, 2003

**SUBJECT:**

RELEASE OF 5(H)  
MORTGAGE - 1843 SE  
GLENWOOD CIRCLE

**TYPE:**

**RESOLUTION**  
RECEIVE/FILE

**SUBMITTED BY:**

MICHAEL MATTHES  
ACTING HOUSING  
SERVICES DIRECTOR

**ITEM – MHGB \_\_\_\_\_**

**OFFICE OF THE CITY MANAGER  
CITY OF DES MOINES, IOWA**

---

**SYNOPSIS —**

Jo F. Adcock purchased the 5(h) property at 1843 SE Glenwood Circle in Des Moines in June of 1993. She has successfully completed the program requirements including the terms of the City's forgivable 2<sup>nd</sup> Mortgage. Staff has prepared a Release of the 2<sup>nd</sup> Mortgage and requests approval.

**FISCAL IMPACT —**

None.

**RECOMMENDATION —**

**Approve Mortgage Release.**

**BACKGROUND —**

Jo F. Adcock has successfully completed the requirements of the Municipal Housing Agency's Affordable Home Ownership 5(h) Program. The City holds a \$9,500 forgivable 2<sup>nd</sup> Mortgage on the property that may now be released. Staff has prepared the Release and is requesting authorization to execute and record the document.

