

Date September 22, 2014

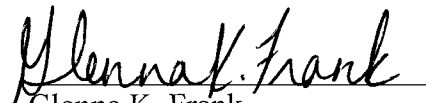
An Ordinance entitled, "AN ORDINANCE to amend the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, as heretofore amended, by amending Section 2 - 201, relating to releasing paid-off loans and security interests",

presented.

Moved by _____ that this ordinance be considered and given first vote for passage.

FORM APPROVED:

(First of three required readings)


 Glenna K. Frank
 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MAHAFFEY				
MOORE				
TOTAL				

MOTION CARRIED

APPROVED

 Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

 City Clerk

ORDINANCE NO. _____

AN ORDINANCE to amend the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, as heretofore amended, by amending Section 2 - 201, relating to releasing paid-off loans and security interests.

Be It Ordained by the City Council of the City of Des Moines, Iowa:

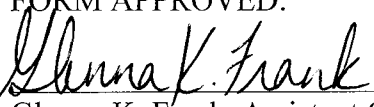
Section 1. That the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, as heretofore amended, is hereby amended by amending Section 2-201, relating to releasing paid-off-loans and security interests, as follows:

Sec. 2-201. Powers and duties.

(e) The city manager or his or her designee may, in his or her discretion, execute the following types of real estate documents for and on behalf of the city, provided that such documents have been reviewed and approved by the legal department:

- (1) Documents releasing tenant's interests, or involving other temporary property interests, including maintain vacancy agreements and rental agreements, in support of the construction, demolition, repair or replacement of public improvements, provided that the compensation paid by the city under such real estate documents does not exceed \$10,000.00;
- (2) Documents involving initial and renewal lease agreements for terms of less than three (3) years for the lease of city-owned property that is not needed for municipal purposes during the lease term; ~~and~~
- (3) Acceptance of any deed, easement, covenant, or other interest in real estate conveyed to the city at no cost, as a condition of receiving city approval of any plat of survey, site plan or other development proposal; ~~and~~;
- (4) Documents releasing the city's interest in promissory notes and loan agreements for loans given by the city and administered by the city's office of economic development or the neighborhood conservation services division of the community development department, and in mortgages, deeds of trust, and similar liens given as security for such loans, in the event that the underlying loan has been paid in full in accordance with the terms thereof. Notwithstanding the foregoing, execution of documents releasing the city's interest that involve partial or full loan forgiveness or amended loan or collateral terms require prior city council approval by resolution.

Section 2. This ordinance shall be in full force and effect from and after its passage and publication as provided by law.

FORM APPROVED:

Glenna K. Frank, Assistant City Attorney