



**Roll Call Number**

**Agenda Item Number**

M.H.G.B. 2(A)

**Date** February 23, 2015

**AUTHORIZATION FOR THE CITY MANAGER TO RELEASE MORTGAGE AND RELATED SECURITY INSTRUMENTS FOR CYNTHIA A. BINGHAM, 6702 SW 15<sup>TH</sup> STREET (5(H) AFFORDABLE HOMEOWNERSHIP PROGRAM)**

WHEREAS, the City of Des Moines Municipal Housing Agency is a participant in the United States Department of Housing and Urban Development's Section 5(h) Affordable Homeownership Program in which single-family homes are sold to eligible buyers; and

WHEREAS, on May 3, 2004, by Resolution No. 04-868, the Municipal Housing Governing Board approved the policy for the reduction of the term of forgivable second 5(h) Homeownership mortgages to conform with the current seven year requirement; and

WHEREAS, Cynthia A. Bingham (Borrower) purchased the property locally known as 6702 SW 15<sup>th</sup> Street, Des Moines (the Property), and the Municipal Housing Agency holds a second mortgage and restrictive covenant on the Property pursuant to the 5(h) Affordable Homeownership Program; and

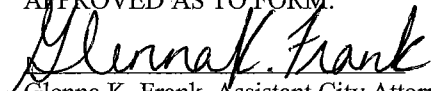
WHEREAS, the term of the second mortgage has expired and the Borrower has applied for forgiveness of the second mortgage, and staff has determined that the Borrower has successfully met all of the program requirements and qualifies for mortgage forgiveness.

NOW, THEREFORE, BE IT RESOLVED by the Municipal Housing Governing Board, that on behalf of the City of Des Moines, Iowa Municipal Housing Agency, the City Manager or his designee, the Housing Director, is hereby authorized and directed to execute a release and satisfaction of the Affordable Homeownership mortgages, liens, covenants and other security instruments for the Property, in such form approved by Legal Counsel.

BE IT FURTHER RESOLVED that the City Manager or his designee is directed to record said release with the Polk County Recorder's Office.

Moved by \_\_\_\_\_ to adopt.

APPROVED AS TO FORM:

  
Glenna K. Frank, Assistant City Attorney

**(Board Communication No. 15-068)**

**CERTIFICATE**

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City of Des Moines, Municipal Housing Agency Governing Board, 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

M.H.G.B. ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MAHAFFEY				
MOORE				
TOTAL				

MOTION CARRIED APPROVED

\_\_\_\_\_  
Mayor