AUTHORIZATION FOR THE CITY MANAGER TO RELEASE MORTGAGE AND RELATED SECURITY INSTRUMENTS FOR LUKE R AND BETHANY R POWERS, DES MOINES, IOWA (5(H) AFFORDABLE HOMEOWNERSHIP PROGRAM)

WHEREAS, the City of Des Moines as the Municipal Housing Agency (DMMHA) 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, Luke R Powers and Bethany R Powers (collectively "Borrower") purchased the property locally known as 2505 SW 12th Street, Des Moines, Iowa (the "Property"), and the Municipal Housing Agency holds a second mortgage on the property; and

WHEREAS, the Borrower has requested to pay off and obtain a release of the second mortgage prior to its expiration; and

WHEREAS, DMMHA staff has determined that the Borrower's request is reasonable and recommends approval of the mortgage release, in exchange for receipt of $3,677.16 payment in full toward DMMHA's second mortgage.

NOW, THEREFORE, BE IT RESOLVED by the Municipal Housing Governing Board, that on behalf of the City of Des Moines, Municipal Housing Agency, the City Manager or his designee, the Housing Director, are 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 as approved by Legal Counsel, subject to and following receipt of the above-stated payoff amount from the Borrower.

BE IT FURTHER RESOLVED that the City Manager or his designee is authorized to direct that those instruments be recorded with the Polk County Recorder's Office along with the Borrower's refinancing instruments.

Moved by _____ to approve.

APPROVED AS TO FORM:
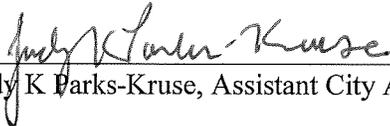
Judy K Parks-Kruse

Judy K Parks-Kruse, Assistant City Attorney

M.H.G.B. ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
COLEMAN				
GATTO				
GRAY				
MANDELBAUM				
WESTERGAARD				
TOTAL				

MOTION CARRIED   APPROVED

_____ Mayor

CERTIFICATE

I, P. Kay Cmelik, 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