

★ Roll Call Number

09-052

Agenda Item Number.....

M.H.G.B. -5

Date..... January 26, 2009.....

AUTHORIZATION FOR THE CITY MANAGER TO RELEASE MORTGAGE AND RELATED SECURITY INSTRUMENTS FOR CONNIE LOFTUS, 2714 ADAMS AVE., 5(H) AFFORDABLE HOMEOWNERSHIP PROGRAM

WHEREAS, the City of Des Moines as the 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, Connie Loftus (Borrower) purchased the property locally known as 2714 Adams Ave. (the Property) and the Municipal Housing Agency holds a second mortgage on the property; and

WHEREAS, staff has determined that the Borrower has successfully met all of the program requirements.

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 is hereby authorized and empowered 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 authorized to direct that those instruments be recorded with the Polk County Recorder's Office along with the refinancing instruments.

Moved by Vlassis to adopt.

APPROVED AS TO FORM:

Mary A. Laughlin
Mary A. Laughlin
Assistant City Attorney

(Board Communication No. 09037)

M.H.G.B. ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN				✓
HENSLEY				✓
KIERNAN	✓			
MAHAFFEY	✓			
MEYER	✓			
VLASSIS	✓			
NESBITT				✓
TOTAL	5			3

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.

Diane Rauh City Clerk

T. M. Fankler Mayor