



City of Pompano Beach
Office of Housing and Urban Improvement

Memorandum No. 18-092

M E M O R A N D U M

DATE: May 15, 2018

TO: Gregory P. Harrison, City Manager

THROUGH: Mark Berman, City Attorney

FROM: Miriam Carrillo, Director

RE: **Agenda Item - Approval for Short Sale Satisfaction of Mortgage**

This Resolution authorizes execution for reasons of hardship the attached Satisfaction of Mortgage securing \$40,000 in HOME First Time Homebuyer funds loaned to Shelbi L. Gosier in 2014. The City will be paid \$10,000 to satisfy its lien. The property is under short sale contract for \$120,000.00.

The present First Mortgage holder, Lakeview Loan Servicing, LLC, has agreed to accept \$120,000 in satisfaction of the loan.

Please present the attached Resolution and Satisfaction of Mortgage to the City Commission on June 12th, 2018 for approval.

Thank you.

Attachments: Resolution
Satisfaction of Mortgage
HUD1- Settlement Statement
Mortgage & Note