

## Legislation Text

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**File #:** 17-504, **Version:** 1

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A RESOLUTION APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A RELEASE OF MORTGAGE PERTAINING TO A HOUSING REHABILITATION LOAN GIVEN BY THE CITY OF POMPANO BEACH TO JUNE TAYLOR GRIZZAFFI; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: N/A)

**(Staff Contact:** Miriam Carrillo/Mark Korman)

**Summary Explanation/Background:**

This Resolution authorizes execution for reasons of hardship the attached Release of Mortgage securing \$59,443.95 in Housing Rehab funds loaned to June T. Grizzaffi in 2009. The City will be paid \$30,000 to satisfy its lien. The property will be Refinance by Wells Fargo.

The Third Mortgage holder, State of Florida has agreed to subordinate in third position and Ms. June T. Grizzaffi will not receive any sale proceeds.

**Origin of request for this action:** Office of Housing and Urban Improvement

**Fiscal impact and source of funding:** CDBG