

Agenda Item # 59

Distribution:
County Board
County Administrator
Planning, Building, and Development-CD Division
Finance & Administrative Services

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

COUNTY BOARD, LAKE COUNTY, ILLINOIS

REGULAR JUNE, A.D., 2007 SESSION

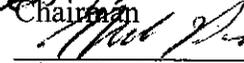
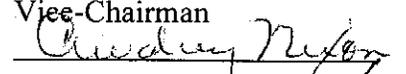
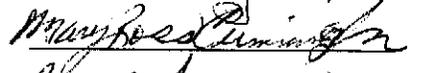
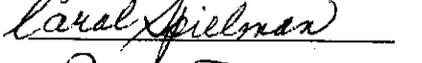
JUNE 12, A.D., 2007

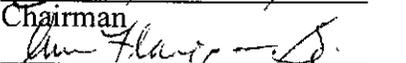
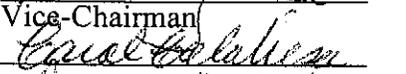
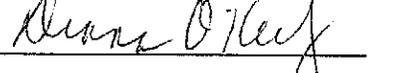
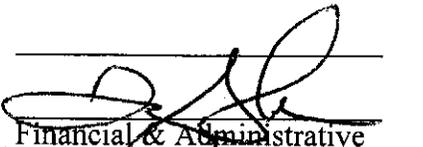
MADAM CHAIRMAN AND MEMBERS OF THE COUNTY BOARD:

Your Health & Community Services and Financial & Administrative Committees present herewith a Joint Resolution:

Authorizing the County Board Chairman, or her designee, to execute lien subordinations, lien releases, mortgage and note assignments, certifications of consistency with the Consolidated Plan, loan modifications, and other administrative documents related to the federally funded Community Development Block Grant and HOME Investment Partnership Programs and the Lake County Affordable Housing Program.

Respectfully submitted,

	Aye	Nay
 Chairman	✓	_____
 Vice-Chairman	✓	_____
 Crescent Nixson	✓	_____
 Mary Rose Cunningham	✓	_____
 Carol Spielman	✓	_____
 Robert Sa...	✓	_____
 Ann B. Ware	✓	_____
Health & Community Services Committee		

	Aye	Nay
 Chairman	_____	X
 Vice-Chairman	✓	_____
 Carol Spielman	✓	_____
 Dennis O'Keefe	✓	_____
_____	_____	_____
 Financial & Administrative Committee	_____	_____

RESOLUTION

WHEREAS, Lake County and the Lake County Affordable Housing Corporation are the holders of certain mortgages and restrictive covenants in connection with various housing projects funded by the Community Development Block Grant (CDBG) program, HOME Investment Partnership Program, and the Lake County Affordable Housing Program; and

WHEREAS, it may at times be beneficial to refinance mortgages for more favorable loan terms, assign mortgages in order to better protect Lake County's interest in a property, modify existing loans, or release liens for loans on properties upon satisfaction of the debt secured by such mortgages; and

WHEREAS, the Lake County Planning Department, with the assistance of the State's Attorney's Office, is responsible for recommending the release of liens, subordinations, loan modifications and assignments as may be required for loans funded under these programs; and

WHEREAS, the Lake County Planning Department is responsible for preparing Certification of Consistency forms that confirm a project or program is consistent with a goal identified in the Lake County Consortium Housing & Community Development Consolidated Plan; and

WHEREAS, there may at times be other administrative documents required to manage housing programs and projects related to the federally funded Community Development Block Grant and HOME Investment Partnership Programs and the Lake County Affordable Housing Program; and

WHEREAS, it is important that the County Board Chairman be allowed to designate an alternate individual(s) to sign such documents in her absence due to the promptness required.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois that the Chairman of the County Board, or the County Administrator as her designee, is hereby authorized to execute lien subordinations, lien releases, mortgage and note assignments, certifications of consistency with the Consolidated Plan, loan modifications and other administrative documents related to the federally funded Community Development Block Grant and HOME Investment Partnership Programs and the Lake County Affordable Housing Program.