

RESOLUTION

WHEREAS, a CDBG lien was executed by the City of Norton Shores pursuant to its Community Development Block Grant Program to Ms. Sherlon Fortenberry, 1464 Forest Park Road; and

WHEREAS, the CDBG lien was recorded with the Muskegon County Register of Deeds on June 14, 2019; and

WHEREAS, Ms. Fortenberry has applied to Huntington Bank for a refinance of the mortgage on the property; and

WHEREAS, Huntington Bank, on behalf of Ms. Fortenberry, has requested that the City consent to subordination of the CDBG lien;

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Norton Shores hereby authorizes and approves subordination of the aforementioned lien.

At a regular meeting of the City Council of the City of Norton Shores, held at the Norton Shores Branch Library, 705 Seminole Road, on the 7th day of April 2020, the foregoing resolution was moved for adoption by Council Member _____. The motion was supported by Council Member _____.

Ayes:

Nays:

Shelly Stibitz, City Clerk



Internal Memo

April 1, 2020

TO: Mark Meyers, City Administrator

FROM: Anthony Chandler, Director of Administrative Services *AC*

SUBJECT: Request for Subordination of CDBG Lien – 1464 Forest Park Road

Ms. Sherlon Fortenberry has filed an application to refinance the mortgage on her property at 1464 Forest Park Road through Huntington Bank. As a customary procedure, Huntington requires subordination of the City's lien to second position on the mortgage before completing the refinancing process for Ms. Fortenberry.

The original CDBG loan was secured in April of 2019 in the amount of \$7,974 for improvements made to the home. The mortgage company has confirmed the present value of the property provides adequate equity to sustain both liens.

I respectfully request that this item be placed on the April 7th City Council consent agenda and attached is a resolution for Council's consideration to approve the subordination of the lien.