



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details

File #: 1272-19 **Version:** 1 **Name:** Request Council authorization to execute a Subordination Agreement for the loan of federal HOME funds to SRO, Ltd., which subordinates the Lexington-Fayette Urban County Government's second mortgage securing a principal amount of \$720,000.

Type: Resolution **Status:** Approved

File created: 11/18/2019 **In control:** Urban County Council

On agenda: 12/5/2019 **Final action:** 12/5/2019

Enactment date: 12/5/2019 **Enactment #:** R-720-2019

Title: A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute a Subordination Agreement for the property located at 169 Dewese Street (St. James Place), subordinating the LFUCG Federal HOME Loan as a Second Mortgage to the refinanced Primary Mortgage with Traditional Bank. [Div. of Grants and Special Programs, Lanter]

Sponsors:

Indexes:

Code sections:

Attachments: 1. 20-Blue Sheet Memo, 2. 61893729-v1-Subordination Agreement - LFUCG, 3. Recorded Mortgage, 4. 00673870.pdf, 5. RESOLUTION #720-2019, 6. Deed 8280

Date	Ver.	Action By	Action	Result
12/5/2019	1	Urban County Council	Approved	Pass
12/3/2019	1	Urban County Council	Received First Reading	