

RESOLUTION NO. _____-2019

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 DEWEESE STREET (ST. JAMES PLACE), SUBORDINATING THE LFUCG FEDERAL HOME LOAN AS A SECOND MORTGAGE TO THE REFINANCED PRIMARY MORTGAGE WITH TRADITIONAL BANK.

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute a Subordination Agreement, which is attached hereto and incorporated herein by reference, for the property located at 169 Deweese Street (St. James Place), subordinating the LFUCG Federal HOME Loan as a Second Mortgage to the refinanced Primary Mortgage with Traditional Bank.

Section 2 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

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