

MONTEREY COUNTY

COUNTY ADMINISTRATIVE OFFICE



HOUSING

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Transmittal

To: Brian Briggs
Deputy County Counsel

From: Rosa Camacho-Chavez

Date: April 4, 2019

Re: CalHome and HOME Rehabilitation Loan Payoffs
419-A Hyland Drive, Salinas, CA 93907
Epi L. Fresquez and Tomasa M. Fresquez

REQUESTED DUE DATE: As soon as possible.

SUMMARY:

Executrix, Peggy Silvestre, of Housing Rehabilitation Program borrowers, Epi L. Fresquez and Tomasa M. Fresquez, is paying off their HOME and CalHOME loans of **\$223,150.83** and **\$68,612.33**, respectively. Both loans have a 3.00% simple interest rate and are deferred for 30 years. The borrowers have not made any payments. Executrix Peggy Silvestre submitted a request to our office requesting that the County forgive the interest on the two loans. She claims that she has been receiving low purchase offers on the property and she has been investing money to put the property in a saleable condition.

REQUEST:

Please review the enclosed documentation associated with these two loans and inform our office if the County would be able to forgive all or some of the interest on these two loans.

Let me know if you need anything else or have questions.

Thank you, Brian.

Attachments:

- Copy of Email dated March 28, 2019 from Peggy Silvestre, executrix of the Estate (#1)
- Copy of HOME loan payoff letter dated March 26, 2019 (#2)
- Copy of Promissory Note Secured by Deed of Trust dated July 13, 2006 WITH copy of Modification of Promissory Note dated 12/5/2006 (#3)

- Copy of Deed of Trust and Security Agreement dated July 13, 2006 WITH copy of Memorandum of Modification of Deed of Trust dated 12/5/2006 (#4)
- Copy of County of Monterey Housing Rehabilitation Program Owner-Occupant Rehabilitation Assistance Agreement dated July 13, 2006 (#5)
- Copy of CalHOME loan payoff letter dated March 26, 2019 (#6)
- Copy of Owner-Occupied Rehabilitation Promissory Note dated December 5, 2006 (#7)
- Copy of Owner-Occupied Rehabilitation Deed of Trust dated December 5, 2006 (#8)
- Copy of Housing Rehabilitation Program Policies and Guidelines (#9)