



County of Monterey

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Legislation Details

File #:	17-0590	Name:	
Type:	General Agenda Item	Status:	Passed
File created:	6/2/2017	In control:	Board of Supervisors
On agenda:	6/27/2017	Final action:	6/27/2017

Title: a. Approve the security documents related to the County of Monterey's 2002 HOME loan with a balance of \$170,861.94 and CDBG loan with a balance of \$10,500 to the Housing Authority of the County of Monterey (HACM) which are now being assumed by the Monterey County Housing Authority Development Corporation (HDC); and
b. Authorize the Economic Development Department Director to execute the Allonge to Promissory Note (HOME loan) dated April 2, 2002, Amendment to HOME Loan and Regulatory Agreement, Allonge to Promissory Note (CDBG Loan) dated May 23, 2002, Amendment to CDBG Loan and Regulatory Agreement, Assignment, Assumption and Release Agreement, Subordination Agreement (to conventional first loan and USDA loans), including minor changes thereto, contingent upon approval by County Counsel as to form and legality, required to finalize the project financing closing.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Board Report, 2. Exhibit A- ALLONGE to County Promissory Note.HOME Loan, 3. Exhibit B - Amendment to HOME Loan and Regulatory Agr, 4. Exhibit C- ALLONGE to County Promissory Note, 5. Exhibit D - Amendment to CDBG Loan and Regulatory Agr, 6. Exhibit E - Assignment, Assumption and Release Agreement, 7. Exhibit F - Subordination Agreement (Castroville FLC), 8. Completed Board Order

Date	Ver.	Action By	Action	Result
6/27/2017	1	Board of Supervisors	approved	