



Legislation Text

File #: 07-00580, **Version:** 1

Consider recommendations regarding the Homebuyers Assistance Program Subordination Agreement, Fifth District, as follows:

- a) Authorize the Housing Director to execute the Subordination Agreement, pursuant to a \$25,000 "soft second" loan awarded in 1999 under the Homebuyers Assistance Program (HAP), to Ruben and Brenda Corona (the "Borrowers") for purchase of a property located at 1034 Kingston Drive in Santa Maria; and
- b) Authorize the Housing Director to execute the First Amendment to Promissory Note permitting re-financing of the first mortgage to include costs associated with replacement of the roof and improvements to the kitchen of the home.
[Enter body here.]