



HAYWOOD COUNTY BOARD OF COMMISSIONERS

AGENDA REQUEST

***Must be presented to the County Manager's Office
NO LATER THAN 5 P.M. FRIDAY THE WEEK BEFORE THE MEETING***

DATE OF REQUEST: October 10, 2011

FROM: **David Teague**

MEETING DATE REQUESTED – October 17

Regular meetings: First (1st) Monday of the month at 9:00 am
Third (3rd) Monday of the month at 5:30 pm

SUBJECT: **Cancellation of Deeds of Trust for HRA and CHAF recipients**

REQUEST:

(What action are you seeking?)

Permission to give County Manager blanket authority to cancel Deeds of Trust on properties that received flood recovery assistance

BACKGROUND:

(Research and justification of proposal and need; Alternatives evaluated; Legal Basis: Outcome-What will be achieved and how will it be measured?)

As a result of the 2004 floods, several Haywood County families received relocation housing assistance from programs funded through the Hurricane Recovery Act (HRA) or the Crisis Housing Assistance Funds (CHAF). In most cases, the assistance was provided in the form of 0% deferred, forgiven loans with a 5-year pro-rated recapture period. The intent was for the loan amount to be forgiven (reduced) by 20% per year. Each loan was secured with a Promissory Note and Deed of Trust recorded in the Register of Deeds Office, and Haywood County was the secured creditor. This year and next year mark the fifth years for about 20 of these loans. Satisfactions have been prepared by the County Attorney for the notes and deeds of trust that are ready to be cancelled. We are requesting permission for the County Manager to sign the satisfactions as they come due.

IMPLEMENTATION PLAN:

(How and when will staff undertake the action?)

FINANCIAL IMPACT STATEMENT:

(What is the cost? Where is the money coming from? Optional or mandated?)

NA

SUPPORTING ATTACHMENTS: YES NO X HOW MANY?
LIST: _____

If yes, one ORIGINAL ATTACHMENT, and 14 copies, copied front and back side of pages, stapled and three-hole punched must accompany the agenda request

PowerPoint Presentation: YES _____ NO X

PERSON MAKING PRESENTATION AT MEETING: David Teague
TITLE: Grants Coordinator
PHONE NUMBER: 452-7305
E-MAIL: dteague@haywoodnc.net

THIS SECTION FOR OFFICE USE ONLY

Received (Date/Time): October 12, 2011

County Manager / Clerk to the Board Comments: _____

In an effort to save paper, attachments should be copied on both front and back sides.