

Resolution authorizing The Board of Franklin County Commissioners to sign the attached "SUBORDINATION AGREEMENT" instruments

(Economic Development & Planning Department)

WHEREAS, the Franklin County Commissioners hold a mortgage lien which secures two rehab grants in the amount of Twelve Thousand, Two Hundred Fifty Dollars and 00/100 (\$12,250.00) and Seven Thousand, Seven Hundred Fifty Dollars (\$7,750.00) respectively on real estate commonly known as *510 Amesbury Dr. ,in Columbus, Franklin County, Ohio 43230, owned by Roger and Rebecca Arnett , married, and;*

WHEREAS, it is in the interest of the Borrower and Franklin County to subordinate these grants to a mortgage in favor of JP Morgan Chase, NA, and;

WHEREAS, the Franklin County Commissioners hold a mortgage lien which secures a rehab grant of Fifteen Thousand Dollars and 00/100 (\$15,000.00) on real estate commonly known as *55 Shaffer Dr., in Groveport, Franklin County, Ohio 43125 owned by Idella Chaffin, and;*

WHEREAS, it is in the interest of the Borrower and Franklin County to subordinate this loan to a mortgage in favor of Huntington National Bank, now therefore;

NOW THEREFORE BE IT RESOLVED, by the Board of Commissioners, Franklin County, Ohio:

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

1. The Board of Commissioners is hereby authorized to execute the attached subordination agreements.

Prepared by Jamie Edwards, EDP