

Introduced by _____ Council Bill No. R 184-22

A RESOLUTION

authorizing an agreement with The Bank of Missouri ISAOA for the subordination of HOME rental production program loans executed by JES Dev. Co., Inc. for property located at 1601 Hanover Boulevard, Buildings 3-11, within Hanover Estates I.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The City Manager is hereby authorized to execute a subordination agreement in favor of The Bank of Missouri ISAOA on property owned by JES Dev. Co., Inc. located at 1601 Hanover Boulevard, Buildings 3-11, within Hanover Estates Plat One, as shown by two (2) Deeds of Trust and Security Agreements dated May 22, 1997 and recorded in Book 1323, Page 909 and August 3, 1998 and recorded in Book 1451, Page 9 in the office of the Recorder of Deeds for Boone County, Missouri. The form and content of the agreement shall be substantially as set forth in "Exhibit A" attached hereto and made a part hereof as fully as if set forth herein verbatim.

ADOPTED this _____ day of _____, 2022.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor