

## RESOLUTION R-2018-20

### A RESOLUTION TO AUTHORIZE MAYOR AND FISCAL OFFICER TO EXECUTE TWO MORTGAGE SATISFACTONS ON BEHALF OF THE VILLAGE AND DECLARING AN EMERGENCY.

**WHEREAS**, over a period of years the Administration of the Village of Windham has participated in various grant and loan activities to assist owners of properties within the Village; and

**WHEREAS**, the Portage Area Development Corporation has been a partner with the Village by assisting in lending and rehabilitation activities with owners of properties in the Village; and

**WHEREAS**, Community and Economic Development Corporation has been a partner with the Village by assisting in lending and rehabilitation activities with owners of properties in the Village; and

**WHEREAS**, Neighborhood Development Services, Inc., (NDS) has succeeded to the rights and responsibilities of both the Portage Area Development Corporation and the rights and responsibilities of Community and Economic Development Corporation; and

**WHEREAS**, in pursuit of economic development within the Village, NDS has offered to purchase land generally located on and near Brook Court; and

**WHEREAS**, by the passage of Ordinance 2018-8 the Village agreed to sell two parcels generally located on and near Brook Court to NDS for \$90,000.00; and

**WHEREAS**, to provide clear title to the parcels being sold to NDS the Village Council must authorize a complete release of two mortgages held by the Village, which mortgages originate in 1993 and in 1997 and which are now in default; and

**WHEREAS**, the two mortgages in favor of the Village are in the amount of \$150,000.00 and \$10,000.00 respectively, and they now encumber vacant land which does not have value sufficient to clear the mortgages; and

**WHEREAS**, the consideration for the purchase authorized in Ordinance 2018-8 is substantially in excess of the amounts that could be obtained if the Village foreclosed on the property encumbered by the mortgages authorized to be satisfied by this legislation; and

**WHEREAS**, NDS has also asked the Village to acknowledge and express acquiescence to NDS executing several satisfaction of mortgages in favor of the Portage Area Development Corporation and Community and Economic Development Corporation, which encumber the land generally on or near Brook Court but which mortgages are not in favor of the Village of Windham.

**NOW THEREFORE BE IT RESOLVED** by the Council of the Village of Windham, County of Portage, State of Ohio, two thirds or more of its members thereto concurring that:

**Section 1:** In consideration of the payment to the Village under the purchase agreement authorized in Ordinance 2018-8, there being no expectation of further payment, the Mayor and the Fiscal Officer are hereby authorized to execute on behalf of the Village the Satisfaction of Mortgages attached as Exhibits A and B.

**Section 2:** The Village Council hereby acknowledges that NDS will execute the Satisfaction of Mortgages attached as Exhibits C, D and E and expressly states no objection this to this action by NDS.

**Section 3:** It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this resolution were adopted in an open meeting of this Council, and that all deliberations of this council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Revised Code of the State of Ohio.

First Reading August 8, 2018.

Passed by Council on Second Reading, August 24, 2018.

Vote of Council:      Ayes: 5  
                             Nays: 0

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Mayor, Deborah Blewitt

ATTEST:

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Fiscal Officer, Cheree Taylor

Approved as to form:

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Thomas Reitz, Solicitor

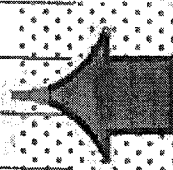
**SATISFACTION OF MORTGAGE**

This is to certify, that the conditions of a certain mortgage bearing date of March 12, 1997 given The Village of Windham c/o Portage Area Development Corporation to secure payment of \$10,000.00 mortgage recorded as Vol No. 0183, Page(s). 014 - 015 of the Portage County Records has been fully complied with and the same is hereby satisfied and discharged.

IN WITNESS WHEREOF, said The Village of Windham by its duly authorized representatives has caused its name to hereunto subscribed.

**The Village of Windham:**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_



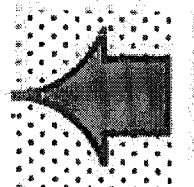
**STATE OF OHIO**

**COUNTY OF PORTAGE**

Before me, a Notary Public, in and for said County, personally appeared the above name \_\_\_\_\_ for **The Village of Windham** and acknowledged that they did sign the above foregoing instrument and that the same is their free act and deed of said **The Village of Windham**.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Windham, Ohio this \_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Notary Public



Prepared by: Neighborhood Development Services, Inc.

Exhibit  
"A"

**SATISFACTION OF MORTGAGE**

This is to certify, that the conditions of a certain mortgage bearing date of December 18, 2007 given Maple Grove II to secure payment of \$150,000.00 mortgage recorded as instrument number 200727128 of the Portage County Records has been fully complied with and the same is hereby satisfied and discharged.

IN WITNESS WHEREOF, said The Village of Windham by its duly authorized representatives has caused its name to hereunto subscribed.

**The Village of Windham:**

By: \_\_\_\_\_

Its: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_



**STATE OF OHIO**

**COUNTY OF PORTAGE**

Before me, a Notary Public, in and for said County, personally appeared the above name \_\_\_\_\_ for **The Village of Windham** and acknowledged that they did sign the above foregoing instrument and that the same is their free act and deed of said **The Village of Windham**.

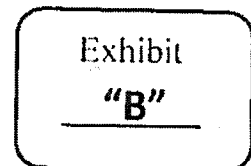
**IN TESTIMONY WHEREOF**, I have hereunto set my hand and official seal at Windham, Ohio this \_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Notary Public



**Prepared by: Neighborhood Development Services, Inc.**

Exhibit  
"B"



**SATISFACTION OF MORTGAGE**

This is to certify, that the conditions of a certain mortgage bearing date of December 17, 1990 given Maple Grove #1 Limited Partnership to secure payment of \$88,800.00 mortgage recorded as **Vol No. 1311, Page(s). 0899 - 0902** of the Portage County Records has been fully complied with and the same is hereby satisfied and discharged.

IN WITNESS WHEREOF, said **Neighborhood Development Services, Inc.** by its duty authorized representatives has caused its name to hereunto subscribed.

**Neighborhood Development Services, Inc:**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**STATE OF OHIO**

**COUNTY OF PORTAGE**

Before me, a Notary Public, in and for said County, personally appeared the above name \_\_\_\_\_ for **Neighborhood Development Services, Inc.** and acknowledged that they did sign the above foregoing instrument and that the same is their free act and deed of said **Neighborhood Development Services, Inc.**

**IN TESTIMONY WHEREOF**, I have hereunto set my hand and official seal at Ravenna, Ohio this \_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Notary Public

**Prepared by: Neighborhood Development Services, Inc.**

Exhibit  
"C"

**SATISFACTION OF MORTGAGE**

This is to certify, that the conditions of a certain mortgage bearing date of December 17, 1990 given Maple Grove #1 Limited Partnership to secure payment of \$100,000.00 mortgage recorded as Vol No. 1311, Page(s). 0891 - 0894 of the Portage County Records has been fully complied with and the same is hereby satisfied and discharged.

IN WITNESS WHEREOF, said Neighborhood Development Services, Inc. by its duty authorized representatives has caused its name to hereunto subscribed.

Neighborhood Development Services, Inc:

By: \_\_\_\_\_

Its: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

**STATE OF OHIO**

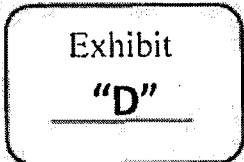
**COUNTY OF PORTAGE**

Before me, a Notary Public, in and for said County, personally appeared the above name \_\_\_\_\_ for Neighborhood Development Services, Inc. and acknowledged that they did sign the above foregoing instrument and that the same is their free act and deed of said Neighborhood Development Services, Inc.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Ravenna, Ohio this \_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Notary Public

Prepared by: Neighborhood Development Services, Inc.



**SATISFACTION OF MORTGAGE**

This is to certify, that the conditions of a certain mortgage bearing date of December 17, 1990 given Maple Grove #1 Limited Partnership to secure payment of \$50,000.00 mortgage recorded as Vol No. 1311, Page(s). 0895 - 0898 of the Portage County Records has been fully complied with and the same is hereby satisfied and discharged.

IN WITNESS WHEREOF, said Neighborhood Development Services, Inc. by its duly authorized representatives has caused its name to hereunto subscribed.

**Neighborhood Development Services, Inc.**

By: \_\_\_\_\_

Its: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

**STATE OF OHIO**

**COUNTY OF PORTAGE**

Before me, a Notary Public, in and for said County, personally appeared the above name \_\_\_\_\_ for **Neighborhood Development Services, Inc.** and acknowledged that they did sign the above foregoing instrument and that the same is their free act and deed of said **Neighborhood Development Services, Inc.**

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Ravenna, Ohio this \_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Notary Public

Prepared by: **Neighborhood Development Services, Inc.**

