

RESOLUTION 2010-05

A RESOLUTION OF THE CITY OF GARIBALDI APPOINTING A SUCCESSOR TRUSTEE FOR PURPOSES OF TRUST DEEDS TO SECURE HOUSING REHABILITATION LOANS AND OTHER TRUST DEEDS IN WHICH THE CITY OF GARIBALDI IS A BENEFICIARY.

WHEREAS, The City of Garibaldi conducts a Housing Rehabilitation Loan Program which is administered by contract with the Community Action Team, Inc.; and

WHEREAS, Under the terms of the Housing Rehabilitation Loan Program, a loan recipient grants a trust deed in the recipient's property to the City of Garibaldi as beneficiary, to secure the loan.; and

WHEREAS, The city has also accepted trust deeds to secure other obligations, including but not limited to secure settlement agreements involving obligations to pay utility charges, with under Municipal Code Chapter 13.05.; and

WHEREAS, Attorney William Canessa, whose name appears as trustee on various trust deeds in which the City of Garibaldi is a beneficiary, desires to resign as trustee and the city is willing to accept the resignation.; NOW THEREFORE

THE COMMON COUNCIL OF THE CITY OF GARIBALDI RESOLVES AS FOLLOWS:

Section 1. Trustee appointed: The City of Garibaldi appoints Joan S. Kelsey, City Attorney, to act as trustee for the City of Garibaldi in any transaction involving a deed of trust.

Section 2. Substitution of trustee: The City of Garibaldi substitutes Joan S. Kelsey, trustee, for William B. Canessa, trustee, (or any other named trustee on behalf of the City of Garibaldi) on any deed of trust in which the City of Garibaldi is a named beneficiary.

Section 3. Transfer of powers and duties: Joan S. Kelsey shall succeed to all the powers and duties of the prior trustee(s) on a trust deed, with the power and duty to execute the trust thereby created.

Section 4. Application: To the extent necessary or required, this resolution shall apply to any trust deed in effect as of the date of this resolution, or any trust deed executed after such date.

Section 5. Effective date: This resolution is effective as of the date of adoption..

Section 6. Recording: This resolution shall be recorded in the county records for Tillamook County, Oregon..

PASSED BY THE COMMON COUNCIL AND APPROVED BY THE MAYOR, this 15th day of March, 2010.


Hon. Suzanne McCarthy, Mayor

ATTEST:


John O'Leary, City Administrator