

RESOLUTION

WHEREAS, the County of Albemarle is the noteholder on loans supported by Community Development Block Grant (CDBG) Funds, including loans made through the Crozet Crossings Housing Trust Fund; and

WHEREAS, periodically the County of Albemarle is requested to execute various documents related to these loans, including, but not limited to, loan modifications, subordinations, and releases of the recorded liens; and

WHEREAS, as the noteholder, the County of Albemarle has designated trustees for certain loan documents; and

WHEREAS, the two trustees named on the original recorded documents are no longer County employees; and

WHEREAS, the County of Albemarle’s interest in each loan requires the ability to act in a timely manner.

NOW, THEREFORE, BE IT RESOLVED that the Albemarle County Board of Supervisors hereby authorizes the County Executive to execute, on behalf of the County of Albemarle, all loan documents required in the management of loans associated with CDBG Funds and the Crozet Crossings Housing Trust Fund, including, but not limited to, loan modifications, subordinations, and releases of the recorded liens.

BE IT FURTHER RESOLVED that the Albemarle County Board of Supervisors further authorizes the County Executive to appoint the Deputy County Executive and the Director of Finance (either of whom may act) as Trustee(s) or Substitute Trustee(s) on any CDBG and Crozet Crossings Housing Trust Fund loan document.

I, Ella W. Jordan, do hereby certify that the foregoing is a true correct copy of a resolution adopted by the County Board of Supervisors of Albemarle County, Virginia at a regular meeting held June 10, 2015.

Clerk, County Board of Supervisors

	Aye	Nay
Mr. Boyd	_____	_____
Ms. Dittmar	_____	_____
Ms. Mallek	_____	_____
Ms. McKeel	_____	_____
Ms. Palmer	_____	_____
Mr. Sheffield	_____	_____