

**RESOLUTION ADOPTING TENTATIVE RESOLUTION  
ACCEPTING THE SUBORDINATION AGREEMENT FOR PROPERTY INTEREST  
AT 7 E LINCOLN STREET, MARSHALLTOWN, IOWA 50158, LEAD ABATEMENT  
PROJECT 53516071**

WHEREAS the Council of the City of Marshalltown, Iowa did, on the 28th day of May 2019, place on file a Tentative Resolution whereby it proposed to accept subordination of a forgivable lien at 7 E Lincoln Street, Marshalltown, Iowa, property hereinafter described; and

WHEREAS published notice as required by law of the intended acceptance of the subordination agreement by the CITY OF MARSHALLTOWN, IOWA, of the real estate lien has all been duly published and no objections to the proposed subordination have been filed in writing with the City Clerk and no objections thereto are made in open Council meeting to the proposed subordination as heretofore set forth and that this is the time and place provided for in said Tentative Resolution and in the published notice for this Council to take final action upon said Tentative Resolution; and

WHEREAS the purpose of this Resolution is to authorize the subordination of the forgivable loan as recorded as Instrument No. 2017-00000817 in the records of Marshall County, Iowa so the property owner may refinance the mortgage into a family member's name.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MARSHALLTOWN, IOWA:

Section 1. The Tentative Resolution placed on file in the office of the Clerk of the CITY OF MARSHALLTOWN, IOWA, on the 28th day of May 2019, whereby it is proposed subordinate title of the CITY MARSHALLTOWN, IOWA, to the real estate located in the City of Marshalltown described as:

The West 69 feet of Lot 6 and the West 69 feet of the North one-half of Lot 5, Block 2,  
Webster's Second Addition to the Town of North Marshall, Marshall County, Iowa.

is hereby approved and adopted..

Section 2. The Mayor and Clerk are hereby authorized to execute the attached Subordination Agreement and to do all things necessary to carry out subordination.

Passed this \_\_\_\_\_ day of \_\_\_\_\_ 2019, and signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

CITY OF MARSHALLTOWN, IOWA

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Joel T.S. Greer, Mayor

ATTEST:

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Shari L. Coughenour, CMC, City Clerk