

Travis County Commissioners Court Agenda Request Travis County Housing Finance Corporation

Meeting Date: December 6, 2011

Prepared By/Phone Number: Andrea Shields, Manager/854-9116

Elected/Appointed Official/Dept. Head: Leroy Nellis, Acting County

Executive, Planning and Budget

Commissioners Court Sponsor: Samuel T. Biscoe, President

AGENDA LANGUAGE: Consider and take appropriate action to approve:

A. Release of Lien; and

B. Reimbursement payment to Texas Department of Housing and Community Affairs for repayment of HOME Project Loan #36662000-24

BACKGROUND/SUMMARY OF REQUEST AND ATTACHMENTS: See attached backup.

STAFF RECOMMENDATIONS: Staff recommends approval.

ISSUES AND OPPORTUNITIES: None.

FISCAL IMPACT AND SOURCE OF FUNDING: None.

REQUIRED AUTHORIZATIONS: Andrea Shields, Manager/854-9116; Leroy Nellis, Acting County Executive, Planning and Budget/854-9066

TRAVIS COUNTY HOUSING FINANCE CORPORATION

DATE: December 6, 2011

TO: Board of Directors

FROM: Andrea Shields, Manager

SUBJECT: Release of Lien and Reimbursement to TDHCA - Edelmiro

Banuelos (Project #36662000-24)

I am requesting approval to reimburse the Texas Department of Housing and Community Affairs (TDHCA) \$2,000.00 and to release the Corporation's lien on Edelmiro Banuelos's home. He refinanced his home and is required by the Deed of Trust to repay the HOME loan. Mr. Banuelos repaid the HOME loan on November 29, 2011 and requests that the Corporation execute the attached Release the Lien. The non-interest-bearing loan was made on February 28, 1997 to assist Mr. Banuelos in the purchase of his first home.

The Corporation is required to reimburse TDHCA per our HOME contract. The Board approved the contract on December 19, 1995.

Cliff Blount reviewed the Release of Lien.

cc: Leroy Nellis, Acting County Executive, Planning and Budget Cliff Blount, Esq.

TRAVIS COUNTY HOUSING FINANCE CORPORATION

TRAVIS COUNTY ADMINISTRATION BUILDING P.O. Box 1748 (512) 854-9116

700 LAVACA STREET - SUITE 1560 AUSTIN, TEXAS 78767 Fax (512) 854-4210

November 29, 2011

Capital One Bank Yussef Habib Consumer/Business Banker

Dear Mr. Habib,

This letter serves to inform you that as of today, November 29, 2011, the Travis County Housing Finance Corporation has received a cashier's check in the amount of \$2,000.00 from Mr. Edelmiro Banuelos. This satisfies the payment required for this loan.

Please note that a Release of Lien will be executed and delivered at a later date.

Sincerely,

Andrea Shields

anchea 8hier

Manager

Travis County Housing Finance Corporation

RELEASE OF LIEN (Vendor's Lien and Deed of Trust Lien)

THE STATE OF TEXAS

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δ KNOW ALL MEN BY THESE PRESENTS

COUNTY OF TRAVIS

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THAT THE UNDERSIGNED, the legal and equitable owner and holder of that one certain promissory note in the original principal sum of \$2,000.00, dated February 28, 1997, executed by Edelmiro Banuelos, a single man, payable to the order of Travis County Housing Finance Corporation, more fully described in and secured by a Subordination Agreement retained in a Deed dated February 28, 1997, recorded in Volume 12905, Pages 0958 - 0961, and being further secured by a lien created by a Deed of Trust of even date therewith filed for record in Volume 12884, Pages 1834 - 1839, both of which are recorded among the Real Property Records of Travis County, Texas, creating liens against the following described property, to wit:

LOT 14, WHITE PLAINS SECTION TWO, a subdivision in Travis County, Texas, according to the map or plat thereof recorded in Volume 13, Page 3, of the Plat Records of Travis County, Texas; also known as 1102 Fauntleroy Trail, Austin, Texas.

For and in consideration of the full and final payment of all indebtedness secured by the aforesaid liens, the receipt of which is hereby acknowledged, has released and discharged and by these presents hereby releases and discharges, the above named maker from all liability and indebtedness and the above described property from all liens held by the undersigned.

EXECUTED this _____ day of December, 2011.

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	LIEN HOLDER:
	TRAVIS COUNTY HOUSING FINANCE CORPORATION
	By:
	NAME:
	TITLE:
THE STATE OF TEXAS	δ
	δ
COUNTY OF TRAVIS	δ
by Housing Finance Corporation of,	, as Travis County on behalf of said corporation.
	NOTARY PUBLIC, STATE OF TEXAS PRINTED NAME OF NOTARY
MY COMMISSION EXPIRES:	