Resolution No. 04-0823

STOCKTON CITY COUNCIL

RESOLUTION AUTHORIZING A COMBINED DOWN PAYMENT ASSISTANCE/REHABILITATION LOAN IN THE AMOUNT OF $66,000.00 TO VANNY AND CHESTER ATKINS--703 SOUTH BROADWAY AVENUE

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The City Manager is hereby authorized and directed to execute, on behalf of the City of Stockton, a down payment assistance/rehabilitation loan by the City of Stockton to VANNY and CHESTER ATKINS in the amount of Sixty-six Thousand and No/100 Dollars ($66,000.00) ($39,200 from the CALHOME Program Loan, $10,800 from the American Dream Loan Pool and $16,000 from HOME funds).

2. The loan is to be evidenced by promissory notes secured by a deed of trust on the property located at 703 South Broadway Avenue in the City of Stockton, California.

3. The City Manager is hereby authorized and directed to take whatever actions are necessary to carry out the purpose and intent of this resolution.

PASSED, APPROVED and ADOPTED _______ DEC 14 2004 ________

GARY A. PODESTA, Mayor
of the City of Stockton

ATTEST:

KATHERINE GONG MEISSNER
City Clerk of the City of Stockton

City Atty Review
Date December 3, 2004