Resolution No. 06-0237

STOCKTON CITY COUNCIL

RESOLUTION AUTHORIZING A COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) LOAN IN THE AMOUNT OF $11,950, A H.E.L.P LOAN IN THE AMOUNT OF $84,655, A CALHOME LOAN OF $65,000 AND A SENIOR COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) OF $5,000 TO JOSE B. GUZMAN—927 SOUTH SIERRA NEVADA STREET

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

1. A CDBG loan by the City of Stockton in the amount of Eleven Thousand Nine Hundred Fifty Dollars ($11,950); a H.E.L.P loan in the amount of Eighty-four Thousand Six Hundred Fifty-five Dollars ($84,655); a CalHome loan in the amount of Sixty-five Thousand Dollars ($65,000) and a Senior Community Development Block Grant (CDBG) of Five Thousand Dollars ($5,000) are hereby approved.

2. The loan will be evidenced by promissory notes secured by deeds of trust on the property located at 927 South Sierra Nevada Street 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 ______ MAY - 9 2006_______

EDWARD J. CHAVEZ, Mayor of the City of Stockton

ATTEST:

KATHERINE GONS MEISSNER
City Clerk of the City of Stockton

/ODMAIGRPWISE/COSSH/HRD_HRD_Library.67983.1

City Att'y:
Review Date ______ MAY 02 2006_______