



## Legislation Details (With Text)

**File #:** 16-2426

**Type:** Consent Item      **Status:** Agenda Ready

**In control:** Housing & Community Revitalization

**On agenda:** 10/21/2019      **Final action:**

**Title:** Assumption of Housing Rehabilitation Loan

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Item Summary, 2. Deed of Trust and Promissory Note, 3. Map of Subject Property, 4. Title Search Summary Memo

Date	Ver.	Action By	Action	Result
10/21/2019	1	Board of Commissioners		

Assumption of Housing Rehabilitation Loan

**That the Board of Commissioners:**

1. Approves the execution of a new Deed of Trust and Promissory Note with the current loan balance to allow Cody Allred to assume the loan for property located at 501 Olive Street, Apex, NC subject to terms and conditions acceptable to the County Attorney, and;
2. Approves the cancellation of record of the previous Deed of Trust and Promissory Note on this property to which Wake County is a beneficiary.