

RESOLUTION NO. 9, SERIES 2020

A RESOLUTION BY THE LOUISVILLE AND JEFFERSON COUNTY LANDBANK AUTHORITY, INC. (THE “AUTHORITY”) AUTHORIZING THE PURCHASE OF THE REO PROPERTY LOCATED AT 812 SOUTH 35TH STREET (046G-0096-0000).

WHEREAS, according to KRS 65.370, the Louisville and Jefferson County Landbank Authority, Inc., (the “Authority”), shall hold in its own name, for the benefit of the parties, all properties conveyed to it by the parties, all tax delinquent properties or properties having local government liens acquired by it pursuant to KRS 65.375, and all properties otherwise acquired by other means;

WHEREAS, Community Restoration Corporation partners with the National Community Stabilization Trust which sells foreclosure properties at a discounted price to non-profits and local governments; and

WHEREAS, the staff of the Office of Community Development recommends the purchase of the REO property owned by Community Restoration Corporation located at 812 South 35th Street.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE LOUISVILLE AND JEFFERSON COUNTY LANDBANK AUTHORITY, INC.,

SECTION 1. That the Authority hereby authorizes the purchase of the property located at 812 South 35th Street for \$1.00.

SECTION 2. That the Chairman of the Authority is hereby authorized to sign the Real Estate Purchase Contract, Real Estate Purchase Addendum, or any other pertinent acquisition documents required by the lenders, Community Restoration Corporation, to acquire the REO property located at 812 South 35th Street.

SECTION 3. That the Chairman of the Authority is hereby authorized to sign the consideration certificate on the deed transferring ownership of the REO property located at 812 South 35th Street to the Authority.

SECTION 4. That this Resolution shall become effective upon its passage and approval.

APPROVED BY: _____ **DATE APPROVED:** _____

**William P. Schreck
Chairman and President
Louisville and Jefferson County
Landbank Authority, Inc.**

APPROVED AS TO FORM:

**Stephanie Malone
Counsel for Louisville and Jefferson County Landbank Authority, Inc.
531 Court Place, Suite 900
Louisville, KY 40202
(502) 574-3066**