



Legislation Details (With Text)

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Title: Modification of Mortgage for Margaret J. Riley Through Homeownership Down Payment Assistance Program

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Attachments: 1. Memorandum 9-9-22, 2. Deferred Payment Loan Agreement, 3. Modification of Mortgage, 4. Approved Modification of Mortgage for Margaret J. Riley Through Homeownership Down Payment Assistance Program

Date	Ver.	Action By	Action	Result
10/11/2022	1	Board of County Commissioners	adopted	Pass

TITLE

Modification of Mortgage for Margaret J. Riley Through Homeownership Down Payment Assistance Program

BRIEF OVERVIEW

Attached is a modification agreement from Hernando County's Emergency Roof Repair Program for Margaret J. Riley. The recipient received an emergency roof repair loan from the County through the Emergency Roof Repair Program on December 15, 2021.

Margaret Riley's loan assistance was approved for roof repair on an existing home at 5175 Suwannee Road, Weeki Wachee, Key No. 799853. The original documents reflected a loan amount of \$14,500.00. The roof repair was more than estimated. The modification will increase the amount of her deferred payment agreement to \$15,000.00.

FINANCIAL IMPACT

Expense of \$500.00 to Fund 1271, Account No. 35051-5303490.

LEGAL NOTE

The Board has the authority to accept the Modification Agreement under the SHIP Program pursuant to § 420.907 et seq., Florida Statutes.

RECOMMENDATION

It is recommended that the Board approve and authorize the Chairman's signature on the attached modification of mortgage agreement for Margaret Riley.