



**CITY OF HENDERSON
REDEVELOPMENT AGENCY LOAN COMMITTEE
SPECIAL MEETING AGENDA**

**Special Meeting
Thursday, August 11, 2011
3:00 p.m.**

**City Hall Annex
City Hall Annex Conference Room
280 Water Street
Henderson, Nevada 89015**

Notice to persons with special needs: For those requiring special assistance or accommodation at the meeting, please contact 702-267-1515 or the Relay Nevada TTY telephone 7-1-1 at least 72 hours in advance of the meeting.

The Chairman reserves the right to hear agenda items out of order, combine two or more agenda items for consideration, remove an item from the agenda, or delay discussion relating to an item on the agenda at any time. All items are action items unless otherwise noted.

Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

Electronic agendas can be found at: [HTTP://WWW.CITYOFHENDERSON.COM/](http://www.cityofhenderson.com/)

I. CALL TO ORDER

II. CONFIRMATION OF POSTING AND ROLL CALL

III. ACCEPTANCE OF AGENDA (For Possible Action)

IV. PUBLIC COMMENT

Note: Items discussed under Public Comment cannot be acted upon at this meeting, but may be referred to a future agenda for consideration (NRS 241.020). Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

V. NEW BUSINESS

- | | |
|----|--|
| 1. | MINUTES—CITY OF HENDERSON REDEVELOPMENT AGENCY LOAN COMMITTEE MEETING OF July 11, 2011.
<i>(For Possible Action)</i> |
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RECOMMEND APPROVAL OF THE MINUTES FROM THE CITY OF HENDERSON REDEVELOPMENT AGENCY LOAN COMMITTEE MEETING OF JULY 11, 2011.

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| 2. | FACADE LOAN-TO GRANT FOR 450 N. WATER
<i>(For Possible Action)</i> |
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RECOMMEND APPROVAL FOR THE DOWNTOWN FAÇADE LOAN TO GRANT TO 450 N. WATER STREET AND 471 NORTH BOULDER HWY IN A REDUCED AMOUNT NOT TO EXCEED \$58,440.

(CONTINUED ON NEXT PAGE)

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| 3. | AMENDED FACADE LOAN-TO GRANT FOR 722 W. SUNSET ROAD
<i>(For Possible Action)</i> |
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RECOMMEND APPROVAL OF BUILDING OWNER'S REQUEST WHICH WILL ALLOW FOR THE REIMBURSEMENT OF EXPENSES FOR PHASE I IMPROVEMENTS PRIOR TO THE COMPLETION OF THE SIGN INSTALL WHICH WILL TAKE PLACE AS PHASE II SUBJECT TO ALL ORIGINAL CONDITIONS OF APPROVAL.

- | | |
|----|---|
| 4. | REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 111 MAPLE STREET(BUSTAMANTE LIVING TRUST)
<i>(For Possible Action)</i> |
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RECOMMEND APPROVAL OF A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 111 MAPLE STREET (BUSTAMANTE LIVING TRUST).

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|----|---|
| 5. | REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 448 HOLICK AVENUE (BILL AND COLETTE FACKRELL)
<i>(For Possible Action)</i> |
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RECOMMEND APPROVAL OF A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 448 HOLICK AVENUE (BILL AND COLETTE FACKRELL).

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| 6. | REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 561 NATIONAL (CARL J. FORSYTH AND GAIL J. WEBB)
<i>(For Possible Action)</i> |
|----|---|

RECOMMEND APPROVAL OF A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 561 NATIONAL (CARL J. FORSYTH AND GAIL J. WEBB).

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| 7. | REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 562 LIVERPOOL (ROXANN GREEN)
<i>(For Possible Action)</i> |
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RECOMMEND APPROVAL OF A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 562 LIVERPOOL (ROXANN GREEN).

(CONTINUED ON NEXT PAGE)

8.	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 900 PALO VERDE (CYNTHIA JOHNSON) <i>(For Possible Action)</i>
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RECOMMEND APPROVAL OF A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 900 PALO VERDE (CYNTHIA JOHNSON).

9.	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 225 ASH STREET (JACQUELINE POSSEHL) <i>(For Possible Action)</i>
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RECOMMEND APPROVAL OF A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 225 ASH STREET (JACQUELINE POSSEHL).

10.	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 1928 ALLEN AVENUE (JACQUELINE STINGLEY) <i>(For Possible Action)</i>
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RECOMMEND APPROVAL OF A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 1928 ALLEN AVENUE (JACQUELINE STINGLEY).

11.	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 63 WYOMING (DANETTE STUDEBAKER) <i>(For Possible Action)</i>
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RECOMMEND APPROVAL OF A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 63 WYOMING (DANETTE STUDEBAKER).

VI. PUBLIC COMMENT

Note: Items discussed under Public Comment cannot be acted upon at this meeting, but may be referred to a future agenda for consideration (NRS 241.020). Individuals speaking on an item will be limited to three (3) minutes and spokespersons for a group will be limited to ten (10) minutes.

VII. ADJOURNMENT

Agenda posted prior to 9:00 a.m. on August 4, 2011 at the following locations:

City Hall, 240 Water Street, 1st Floor Lobbies (2)
Multigenerational Center, 250 S. Green Valley Parkway
Whitney Ranch Recreational Center, 1575 Galleria Drive
Fire Station No. 86, 96 Via Antincendio



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

SPECIAL MEETING

AUGUST 11, 2011

LC-001

SUBJECT	MINUTES—CITY OF HENDERSON REDEVELOPMENT AGENCY LOAN COMMITTEE MEETING OF July 11, 2011.
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

**CITY OF HENDERSON REDEVELOPMENT AGENCY
SPECIAL LOAN COMMITTEE
MINUTES
JULY 11, 2011**

I. CALL TO ORDER

Chairman Foster called the Redevelopment Agency Loan Committee to order at 4:01 p.m. in the Mayor and Council Board Room, City Hall, 240 Water Street, Henderson, Nevada.

II. CONFIRMATION OF POSTING AND ROLL CALL

Tiffany Reardon confirmed the meeting had been noticed in accordance with the Open Meeting Law by posting the Agenda three working days prior to the meeting at City Hall, Henderson Convention Center, Green Valley Police Substation, and Fire Station No. 86.

Present: Chairman Tom Foster
Roy Borsellino
Tom Fay
Michelle Romero
Richard Serfas

Excused: Stan Southwick

Staff: MaryAnne Cruzado, Administrative Assistant III
Christine Guerri-Nyhus, Senior Assistant City Attorney
Anthony Molloy, Redevelopment Project Manager
Tiffany Reardon, Redevelopment Communications Specialist
Lisa Sich, Special Projects Accountant
April Parra, Minutes Clerk

III. ACCEPTANCE OF AGENDA

(Motion) Ms. Romero introduced a motion to accept the agenda as presented. The vote favoring approval was unanimous. Chairman Foster declared the motion carried.

IV. ITEMS OF BUSINESS

1.	REQUEST FOR A HOMEOWNERS' ASSISTANCE PROGRAM LOAN MODIFICATION FOR 115 MANGANESE (CHRISTIAN CURRY)
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Recommend approval of the Homeowners' Assistance Program Loan Modification for Christian Curry, 115 Manganese.

Lisa Sich, Special Projects Accountant, read a summary of the proposed item. She noted that the applicant is seeking four to six months of deferred payments and two options are available. Ms. Sich noted that staff recommends approval of the second option.

(Motion) Mr. Serfas introduced a motion to approve option two of the Homeowners' Assistance Program Loan Modification for Christian Curry, 115 Manganese. The vote favoring approval was unanimous. Chairman Foster declared the motion carried.

2.	REQUEST FOR A HOMEOWNERS' ASSISTANCE PROGRAM LOAN MODIFICATION FOR 239 FULLERTON AVENUE (JOE AND NAOMI GUERRA)
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Recommend approval of the Homeowners' Assistance Program Loan Modification for Joe and Naomi Guerra, 239 Fullerton Avenue.

Lisa Sich, Special Projects Accountant, read a summary of the proposed item and stated staff recommends approval. She noted that the applicant can return at a later time for waivers of penalties and interest as the Committee does not have the authority to waive these items at this time.

A discussion ensued regarding the applicant's bankruptcy and the interest and penalties that have accrued since payments stopped in March of 2010.

(Motion) Mr. Fay introduced a motion to approve the Homeowners' Assistance Program Loan Modification for 239 Fullerton Avenue (Joe and Naomi Guerra). The vote favoring approval was unanimous. Chairman Foster declared the motion carried.

3.	REQUEST FOR A HOMEOWNERS' ASSISTANCE PROGRAM LOAN MODIFICATION FOR 455 NATIONAL STREET (BECKY J. SWARTZBAUGH (DAFFER))
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Recommend approval of the Homeowners' Assistance Program Loan Modification for Becky J. Swartzbaugh (Daffer), 455 National Street.

Lisa Sich, Special Projects Accountant, read a summary of the proposed item and stated staff recommends approval.

Mr. Foster stated he has concerns as this would be the second modification and would draw out the loan to 13 years.

Ms. Romero stated she would rather the applicant pay the higher amount, if possible, as it can always be lowered at a later time.

(Motion) Ms. Romero introduced a motion to approve the Homeowners' Assistance Program Loan Modification for Becky J. Swartzbaugh (Daffer), 455 National Street. The vote favoring approval was unanimous. Chairman Foster declared the motion carried.

V. PUBLIC COMMENT

There were no comments presented by the public.

VI. ADJOURNMENT

There being no further business to be discussed, the meeting was adjourned at 4:23 p.m.

Respectfully submitted,

April Parra,
Minutes Clerk



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

SPECIAL MEETING

AUGUST 11, 2011

LC-002

SUBJECT	FACADE LOAN-TO GRANT FOR 450 N. WATER STREET
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

Facade Loan-to Grant Staff Summary
Loan Committee Meeting
August 11, 2011
3:00 City Hall Annex Conference Room

Property Address: 450 N. Water Street and 471 N. Boulder Hwy
Property Owner: Nora Armenian
City Zoning: CC-RD –Community Commercial with
Redevelopment Overlay
Design Review Required: Yes
COH Building Permit Required: Yes

Summary of Application

The project involves two parcels and 3 buildings under the same ownership, Water Street Market, LLC, in the triangle area at the corner of Boulder Highway and Water Street identified below:



Existing businesses at this location include a convenience store, auto repair business, and marine repair business. Proposed improvements for each of the parcels are indicated below, including price estimates by the contractor selected by the applicant, Vegas Valley Developers, LTD. *It should be noted that the applicant and property owner, Nora Armenian, is also the general contractor of Vegas Valley Developers, Ltd.

179-07-410-001 – corner lot with convenience store

Parking lot improvements to include power sweep, fill cracks, apply two coats of rubberized sealer, re-stripe parking lot, including handicap stall - \$4,750

179-07-410-002 – improvements to the entire parcel and both buildings include:

Parking lot improvements to include power sweep, fill cracks, apply two coats of rubberized sealer, re-stripe parking lot, including handicap stalls, paint bumper blocks yellow - \$8,500

Desert Landscaping – improve existing landscaping and replace dead plant materials - \$1,500

Fencing – fence the property facing Water Street and Boulder Highway with a 6 foot high fence, a double rolling gate, and associated costs to install fencing - \$11,500

Engineering costs for building improvements - \$3,500

Framing and Metal – \$23,000

471 N. Boulder Hwy (Marine Repair Building) – Build a parapet consisting of 80' x 4' frame to be covered on the Water Street side by 24 gage standing seam corrugated metal. Repair radius fascia by covering the overhang in flat sheet metal to coordinate with the parapet.

444 Water Street (Metal Auto Repair Business) – Build a mechanical screen wall with overhang of 6" to 12" to cover the gutter

Repair block wall at Roll up door entrance - \$250

Stucco 444 Water Street with 3 coats of stucco - \$9,000

Power wash and paint both buildings - \$6,500

Glasswork – remove existing storefront and panels at showroom. Furnish and install bronze anodized center glazed aluminum extrusions per segmented panel. Furnish and install one 6' x 7' bronze anodized aluminum storefront door with bronze frame. A 10" bottom rail of ¼" bronze tempered glass will be installed. Remove all existing metal putty windows and furnish and install bronze anodized low profile sash with division bar - \$21,400

Lighting/Electrical – remove existing outside building lights at 471 N. Boulder Highway and 444 Water Street and replace with new fixtures controlled by time clock or photo cell - \$7,000

Insurance - \$600

Markup and Supervision - \$15,000

Total - \$112,500

Other estimates for this project were provided by the following companies –

AJB General Contractors - \$121,499.00

Black Diamond Construction - \$95,160

Staff Evaluation of Application

An agenda item was reviewed by the RAC in July that will if approved by the RDA to modify the Downtown Façade Loan to Grant Program. Notable changes include reducing the maximum award amount for any one project to \$30,000, or \$33,000 if sustainable building practices are used, and no longer allowing parking lot improvements to be included as reimbursable expenses. The purpose for the referenced changes is due to reduced revenues and resulting reductions to Program budgets. The total Downtown Façade Loan to Grant Budget for the 2012 fiscal year is \$100,000.

While the proposed Program changes have not yet been approved, it is the recommendation by staff that the Loan Committee not approve the budget expense of \$13,250 for costs associated with re-sealing the parking lot and other improvements to the parking lot. According to the estimate that was received by Black Diamond Construction, due to the current condition of the parking lot, Black Diamond would not guarantee any of the work on the parking lot. The Program guidelines require that the improvements be maintained for a 5 year period. Failure to do so would result in default and require the loan to be repaid.

In addition to the cost associated with the parking lot improvements, the purpose of adding the fencing, a cost of \$11,500, is for security. The Program is a façade improvement program and while fencing can make an aesthetic improvement, due to reduced budgeting, the recommendation of staff is not to fund this improvement.

Nora Armenian is both the property owner and general contractor of choice. While the Program does not require the applicant to use the lowest bid, in this case staff has reviewed carefully the cost estimates provided by the other contractors and recommends a reduced budget amount for the following items based on the other estimates that were received:

1. Power wash and paint buildings - \$4,700 cost by Black Diamond as compared to \$6,500 submitted by applicant's company, a difference of \$1,800;
2. Framing and Metal – \$13,300 cost by Black Diamond as compared to \$23,000 submitted by the applicant's company, a difference of \$9,700; and
3. Lighting/Electrical - \$3,800 cost by Black Diamond as compared to \$7,000 submitted by the applicant's company, a difference of \$3,200

Based on the above reductions to the estimate that has been received, the eligible improvements total \$73,050. 80% of these eligible expenses as recommended by staff is

\$58,440. The applicant can, of course, complete all of the improvements that are shown on the estimate. However, the maximum reimbursement by the Agency as recommended by staff cannot exceed \$58,440.

Staff Recommendation

It is the recommendation of staff that the Loan Committee conditionally approve the Downtown Façade Loan to Grant to 450 N. Water Street and 471 North Boulder Hwy in a reduced amount not to exceed \$58,440 according to the following conditions:

1. Applicant obtaining the required building permit prior to construction commencing;
2. Execution of Loan Agreement;
3. Execution of Deed of Trust to secure debt;
4. Improvements per plans;
5. Improvements to be completed by Vegas Valley Developers, LTD;
6. Applicant submitting all required paper work for reimbursement;
7. Applicant to provide Agency with a copy of contractor's current City of Henderson Business License and State Contractor's License.
8. Applicant is encouraged to join the Water Street District Business Association.



FINANCIAL ASSISTANCE APPLICATION

This program provides Redevelopment Agency (RDA) Funds to assist any property owner(s) or tenant(s) who are interested in upgrading or expanding their business located within the boundaries of the Redevelopment Area.

Please submit a complete application with the listed required documents and appropriate signatures to avoid any delays in financial consideration. Please print legible in either blue or black ink. Please select which redevelopment area your business resides in:

_____ Downtown _____ Eastside

1. TYPE OF APPLICATION (check one)

- Facade Improvement Program _____ Mini-Façade Improvement (Downtown only)
- _____ Signage Program
- _____ Revolving Loan Fund Program (Downtown only)
- _____ Development

2. PROPERTY INFORMATION

Business Name: Water Street Market, LLC

Corporation (d/b/a) Partnership Sole Proprietorship

Physical Address: 450 Water Street & 471 N. Boulder Hwy.

Mailing Address: 1023 Whitney Ranch Dr.

City: Henderson State: NV Zip Code: 89014

Phone: 702.456.6449 Cell: 702.217.4921 Fax: 702.456.8849

Building Use: Convenience Market & Automotive Boat Repair

3. APPLICANT INFORMATION

Name: Nora Armenian

Mailing address: 1023 Whitney Ranch Dr.

City: Henderson State: NV Zip Code: 89014

Phone: 702.456.6449 Cell: 702.217.4921 Fax: 702.456.8849

Do you Own Rent or Lease the subject property?

If you are not the property owner, than owner must complete section 4 and sign the application.

4. PROPERTY OWNER		
Owner name: Water Street Market, LLC		
Mailing address: 1023 Whitney Ranch Dr.		
City: Henderson	State: NV	Zip Code: 89014
Phone: 702.456.6449	Cell: 702.217.4921	Fax: 702.456.8849
Are there multiple owners? <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No If yes, provide executed Affidavit for each.		

5. CONTACT PERSON OR REPRESENTATIVE		
Name: Nora Armenian		
Mailing address: 1023 Whitney Ranch Dr.		
City: Henderson	State: NV	Zip Code: 89014
Phone: 702.456.6449	Cell: 702.217.4921	Fax: 702.456.8849

I / We hereby affirm that I have full legal capacity to authorize the filing of this application and that all information and exhibits herewith submitted are true and correct to the best of my knowledge. The owner invites the City of Henderson (COH) to make all reasonable inspections, investigations and take pictures of the subject property during the process period associated with the application. I authorize the use of any pictures taken by the COH.

I / We have read and understand the selected financial assistance program guidelines, accept the qualification, and understand that in order for my request of funds to be approved, I / We must agree to work within and follow the recommendations of the Redevelopment Agency (RDA) before starting any work on the subject property following approval of the application. I / We must complete, sign and have notarized a Program Agreement to initiate a date of project execution.

N. Armenian 7-6-11
 Applicant signature Date

[Signature] 7-6-11
 Owner signature Date

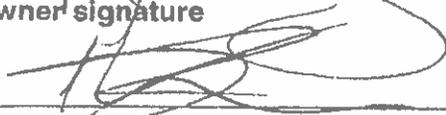
N. Armenian 7-6-11
 Owner signature Date

4. PROPERTY OWNER		
Owner name: Water Street Market, LLC		
Mailing address: 1023 Whitney Ranch Dr.		
City: Henderson	State: NV	Zip Code: 89014
Phone: 702.456.6449	Cell: 702.217.4921	Fax: 702.456.8849
Are there multiple owners? <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No If yes, provide executed Affidavit for each.		

5. CONTACT PERSON OR REPRESENTATIVE		
Name: Nera Armenian		
Mailing address: 1023 Whitney Ranch Dr.		
City: Henderson	State: NV	Zip Code: 89014
Phone: 702.456.6449	Cell: 702.217.4921	Fax: 702.456.8849

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	7-6-11
Applicant signature	Date
	7-6-11
Owner signature	Date
	7/6/2011
Owner signature	Date

4. PROPERTY OWNER		
Owner name: Water Street Market, LLC		
Mailing address: 1023 Whitney Ranch Dr.		
City: Henderson	State: NV	Zip Code: 89014
Phone: 702.456.6449	Cell: 702.217.4921	Fax: 702.456.8849
Are there multiple owners? <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No If yes, provide executed Affidavit for each.		

5. CONTACT PERSON OR REPRESENTATIVE		
Name: Nora Armenian		
Mailing address: 1023 Whitney Ranch Dr.		
City: Henderson	State: NV	Zip Code: 89014
Phone: 702.456.6449	Cell: 702.2174921	Fax: 702.456.8849

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N. Armenian 7-6-11
 Applicant signature Date

[Signature] 7-6-11
 Owner signature Date

Fernando [Signature] 7-6-11
 Owner signature Date

Parcel 17907410001

Print

Parcel Genealogy

Owner Information

Owner

WATER STREET MARKET L L C

Owner2

Mailing Address

%H KOUTNOUYAN
1023 WHITNEY RANCH DR
HENDERSON NV

89014-3073

Etal Flag
N

Site Information

Site Address

450 N WATER ST

Subdivision Name

HENDERSON TOWNSITE ANNEX #04

Lot	Block	T-R-S	Tax District
177	E	22-63-07	503
Land Acres 1	Land Acres 2	SAM	
0	0	210	

Document Information

Document Number

1

Doc. Date

20060421

Multiple Document

2006042101438

Doc. Vesting

F

Map Type

Subdivision Plat Book

File

0003

Page

0041

Part

PT

WATER STREET MARKET, LLC

Business Entity Information

Status:	Active	File Date:	3/30/2006
Type:	Domestic Limited-Liability Company	Entity Number:	E0238112006-9
Qualifying State:	NV	List of Officers Due:	3/31/2012
Managed By:	Managers	Expiration Date:	
NV Business ID:	NV20061603906	Business License Exp:	3/31/2012

Additional Information

Central Index Key:	
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Registered Agent Information

Name:	NORA ARMENIAN	Address 1:	1023 WHITNEY RANCH DRIVE
Address 2:		City:	HENDERSON
State:	NV	Zip Code:	89014
Phone:		Fax:	
Mailing Address 1:	2050 TROON DRIVE	Mailing Address 2:	
Mailing City:	HENDERSON	Mailing State:	NV
Mailing Zip Code:	89074		
Agent Type:	Noncommercial Registered Agent		

Financial Information

No Par Share Count:	0	Capital Amount:	\$ 0
No stock records found for this company			

Officers

Include Inactive Officers

Manager - NORA ARMENIAN

Address 1:	1023 WHITNEY RANCH DRIVE	Address 2:	
City:	HENDERSON	State:	NV
Zip Code:	89014	Country:	
Status:	Active	Email:	

Manager - FRANK ELAM

Address 1:	1023 WHITNEY RANCH DRIVE	Address 2:	
City:	HENDERSON	State:	NV
Zip Code:	89014	Country:	
Status:	Active	Email:	

Managing Member - HRAIR KOUTNOUYAN

Address 1:	1023 WHITNEY RANCH DRIVE	Address 2:	
City:	HENDERSON	State:	NV
Zip Code:	89014	Country:	
Status:	Active	Email:	

Actions\Amendments

Action Type:	Articles of Organization	# of Pages:	4
Document Number:	20060199741-99	Effective Date:	
File Date:	3/30/2006		
(No notes for this action)			
Action Type:	Initial List	# of Pages:	1
Document Number:	20060223897-99	Effective Date:	
File Date:	4/07/2006		

(No notes for this action)

Action Type:	Annual List	# of Pages:	1
Document Number:	20070092908-67	Effective Date:	
File Date:	2/07/2007		

(No notes for this action)

Action Type:	Annual List	# of Pages:	1
Document Number:	20080088100-37	Effective Date:	
File Date:	1/31/2008		

(No notes for this action)

Action Type:	Annual List	# of Pages:	1
Document Number:	20090155047-23	Effective Date:	
File Date:	2/17/2009		

09-10

Action Type:	Annual List	# of Pages:	1
Document Number:	20100067360-85	Effective Date:	
File Date:	2/02/2010		

(No notes for this action)

Action Type:	Annual List	# of Pages:	1
Document Number:	20110164566-42	Effective Date:	
File Date:	3/03/2011		

(No notes for this action)

WATER STREET MARKET
Mailing address: 1023 Whitney Ranch Drive
Henderson, NV 89015
Tel: (702) 456 6449
Fax: (702) 456 8849

Please direct all inquires to:

Frank Elam : (702) 768 8853 Frank@VegasValleyCommercial.com
Nora Armenian : (702) 217 4921 Nora@VegasValleyCommercial.com

Date : June 1, 2011

Bid Request

Bid Number One:

Water Street Market, LLC is requesting a bid proposal to submit to Downtown Henderson Façade Improvement Program, for a property located on parcel number 179-07-410-002.

There are two buildings on this parcel with the following addresses:
471 N Boulder Hwy (block wall building) and 444 Water Street (metal bldg).

The proposal should include the following:

- A) Parking lot: Approximately 25,000 to 30,000 sq. ft
Power sweep / clean asphalt surface
Fill cracks ¼" or larger (Approximately 2,000 lf)
Furnish and apply two coats of Rubberized sealer
Re-stripe parking stalls
Paint 2 handicap stalls
Paint bumper blocks yellow

- B) Fencing: Fence property facing Water Street and Boulder Hwy per drawing.
Fabricate and install 186' of 6' high fence with bent out pickets and punched spear.
One 20' Double rolling gate
One 15' swinging gate
Fence to have 2" tube frame top and bottom
3" posts with ¾ pickets 4" apart.
Gates will be 2" frame and ¾ pickets
Price to include cutting of asphalt and digging of fence posts and concrete in all fence posts. 40' long 16" wide concrete strip to support gates angle iron track.
Primed and finish painted, drawings and permit included.

- C) Landscaping: Landscape with desert landscaping and drip irrigation, to include 5 x 5 gallon Texas sage and 5 x 2 gallon lantanas.

D) 471 N. Boulder Hwy:

The building has block wall construction with circular windows facing Water Street.

- 1) **Engineering:** Provide the necessary structural calculations and details to add a parapet.
- 2) **Build a parapet (per rendering) to consist of the following:**
80' x 4' frame to be covered on one side (facing Water Street) by 24 gage min. standing seam corrugated metal. (color to be selected/ contractor to provide samples).
- 3) **Repair radius facia by covering the overhang in flat sheet metal to coordinate with parapet.**
- 4) **Repair block wall at Roll up door entrance**
- 5) **Power wash building and Paint in coordinating colors.**
- 6) **Glasswork:**
 - i) **Remove existing storefront and panels at showroom. Furnish and install 1 3/4 x 4" Bronze anodized, center glazed aluminum extrusions installed per segmented panels. To be vertically installed, approximately 12 @ 72" x 84" and 1 @ 160" x 84" to be equally divided into (3) panels, all to be glazed with 1/4" bronze glass. Tempered where required by code.**
 - ii) **Furnish and install one 6' by 7' bronze anodized aluminum storefront doors with bronze frame. 10" bottom rail. To be glazed with 1/4 "bronze tempered glass.**
 - iii) **Remove all existing metal puddy windows and furnish and install bronze anodized low profile sash with division bar to provide multiple panes to be glazed with 1'4 " glass. Approximate sizes are:**

Three (3)	12'6" x 40
Two (2)	9' 4" x 40"
One (1)	8'0" x 40"
Two (2)	10'0" x 40"
One (1)	9'4" x 50"
- 7) **Electrical:**

Remove all outside florescent bulbs, which are above the circular window and under the parapet, and replace with compact florescent fixtures 12" x 12" and 6" deep. Will accommodate approximately 8 to 10 lights.

(E) 444 Water Street:

It is a metal building.

- 1) Engineering: Provide the necessary calculations and details for the addition of a stucco finish and the addition of mechanical screen walls on 4 sides.
- 2) Stucco: using 3 coat stucco
- 3) Paint
- 4) Build the mechanical screen walls per rendering with an overhang of 6" to 12" to cover gutter
- 5) Electrical: Add 6 x 100W metal halide light fixtures

Bid Number Two: Water Street Market, LLC is requesting a bid proposal to submit to Downtown Henderson Façade Improvement Program, for a property located on parcel number 179-07-410-001, with property address at 450 N. Water Street, Henderson, NV

- A) Parking lot: Approximately 20,000 sq. ft
 Power sweep / clean asphalt surface
 Fill cracks ¼" or larger (approximately 2,500 lf)
 Furnish and apply two coats of Rubberized sealer
 Re-stripe
 Paint 1 handicap stall

Note:

Please advise whether your firm will be able to submit a bid per above request, and a date that we should expect to receive the proposal.

VEGAS VALLEY DEVELOPERS, LTD.

Mailing address: 1023 Whitney Ranch Drive
Henderson, NV 89015
Tel: (702) 456 6449 Fax: (702) 456 8849

License Number: 0071497
Limit: \$950,000

Please direct all inquires to:

Frank Elam : (702) 768 8853 Frank @VegasValleyCommercial.com
Nora Armenian : (702) 217 4921 Nora@VegasValleyCommercial.com

Date : July 11, 2011

Re : Parcel # 179-07-410-001 and 179-07-410-002
Downtown Henderson Façade improvement

We are pleased to submit attached firm bid pricing for the façade improvement project.

There are two buildings on parcel number 179-07-410-002 with the following addresses:
471 N Boulder Hwy (block wall building) and 444 Water Street (metal bldg).
There is one building on parcel number 179-07-410-001 with the address: 450 Water Street.

A) Parking lot:	parcel # 179-07-410-002 Approximately 30,000 sq. ft Power sweep, fill cracks, furnish and apply two coats of rubberized sealer, re-stripe parking stalls, paint handicap stalls, and paint bumper blocks yellow	\$8,500
Parking lot:	parcel #179-07-410-001 Approximately 20,000 sq. ft Power sweep, fill cracks, furnish and apply two coats of rubberized sealer, re-stripe, paint handicap stall	\$4,750
B) Fencing:	For parcel # 179-07-410-002 Fence property facing Water Street and Boulder Hwy, Fabricate and install 186' of 6' high fence with bent out pickets and punched spear. One double rolling gate and one swinging gate, including cutting of asphalt and digging of fence posts and concrete in all fence posts. Primed and finish painted, drawings and permit included.	\$11,500
C) Landscaping:	Desert landscaping	\$1,500
D) Engineering:	For building at 471 Boulder Hwy: Structural calculations and details to add a parapet For building at 444 Water Street: Structural calculations for the addition of a stucco finish and the addition of mechanical screen walls on 4 sides	\$3,500

E) Framing and Metal:

For building at 471 N Boulder Hwy:
Build a parapet consisting of 80' x 4' frame to be covered on one side (facing Water Street) by 24 gage min. standing seam corrugated metal.

Repair radius fascia by covering the overhang in flat sheet metal to coordinate with parapet.

For Building at 444 Water Street:

Build a mechanical screen walls with an overhang of 6" to 12" to cover gutter

\$23,000

F) Repair block wall at Roll up door entrance

\$250

G) Stucco: Building at 444 Water Street using 3 coat stucco

\$9,000

H) Power wash buildings and paint

\$6,500

I) Glasswork:

Remove existing storefront and panels at showroom. Furnish and install Bronze anodized, center glazed aluminum extrusions installed per segmented panels.

Furnish and install one 6' by 7' bronze anodized aluminum storefront doors with bronze frame. 10" bottom rail. To be glazed with 1/4 "bronze tempered glass.

Remove all existing metal putty windows and furnish and install bronze anodized low profile sash with division bar.

\$21,400

J) Electrical:

Remove existing outside building lights at 471 N. Boulder Hwy and 444 Water Street and replace with new fixtures controlled by time clock or photo cell.

\$7,000

K) Insurance

\$600

L) Markup and supervision

\$15,000

Total Project Cost:

\$112,500

WATER STREET MARKET, LLC

Mailing address: 1023 Whitney Ranch Drive

Henderson, NV 89015

Tel: (702) 456 6449 Fax: (702) 456 8849

Please direct all inquiries to:

Frank Elam : (702) 768 8853

Frank @VegasValleyCommercial.com

Nora Armenian : (702) 217 4921

Nora@VegasValleyCommercial.com

Date : July 20, 2011

Re : Justification letter

Parcel # 179-07-410-001 and 179-07-410-002

Downtown Henderson Façade improvement

Note:

We have met with all three contractors at the jobsite and went over the details and the requirements of the project.

We have decided to give the project to Vegas Valley Developers, Ltd for the following reasons:

- 1) This is a firm bid, without exclusions.
- 2) Includes the warehouse window replacement
- 3) More detailed bid than the other two

Disclosure: Nora Armenian is the general contractor of Vegas Valley Developers, Ltd. who is also an owner in Water Street Market, LLC.



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

SPECIAL MEETING

AUGUST 11, 2011

LC-003

SUBJECT	AMENDED FACADE LOAN-TO GRANT FOR 722 W. SUNSET ROAD
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

Amended Façade Loan-to Grant Staff Summary
Loan Committee Meeting
August 11, 2011
3:00 City Hall Annex Conference Room

Property Address:	722 W. Sunset Road
Property Owner:	Robert McMackin
City Zoning:	CC-RD –Community Commercial with Redevelopment Overlay
Design Review Required:	N/A for this amendment
COH Building Permit Required:	N/A for this amendment

Summary of Initial Application

The applicant was awarded a façade loan to grant on April 26, 2011 by the Loan Committee in an amount not to exceed \$63,605.10. Improvements to the site include:

Awnings – maintain existing metal framing and replace cover materials with solar rated Sunbrella fabricate. Two alternating color choices will be used and work to be completed by Accent Awning Company - \$8,070.00

Doors – replacement of all existing wood doors with commercial quality doors with low-E glass. Contractor is Wholesale Builders Supply - \$13,669.01

Landscaping – add new landscaping in all garden areas, expand and enhance perimeter landscaping, add low voltage rope lighting to palm trees, demolish an existing landscape pony wall at the corner and replace with an inverted landscape wall at the same location, install 18 new decorative boulders, add 25 tons of new decorative rock, replacement and expansion of existing irrigation system. Contractor is Mac-Mar Inc, Contractors. The applicant is the owner of this company. The applicant has provided estimates from other companies as required by the Program Guidelines. The applicant's estimate is lower than the other estimates that were received - \$23,386.00

Seal Parking Lot – reseal the entire parking lot that now has many cracks. Contractor is Stripe-a-Lot - \$4,138.00.

Stripe Parking Lot - Contractor is Stripe-a-Lot - \$819.00.

Sidewalks – remove all existing sidewalks around the building perimeter. The existing sidewalks are in disrepair and according to contractors that were contacted by the applicant, cannot be satisfactorily repaired and provided with a five-year warranty as required by the Program. The sidewalk area in front of the USA Lounge will be decoratively paved with flagstone as an accent. The Contractor is Mac-Mar Contractors. The applicant is the owner of this company. The applicant has provided estimates from other companies as required by the Program Guidelines. The applicant's estimate is lower than the other estimates that were received - \$11,772.00.

Painting – paint the entire structure and add several accent colors. Contractor is Vegas Painters - \$6,000

Sign – Rehab the existing free-standing sign; add a decorative pole sleeve, upgrade electrical, add new architectural elements. Contractor is Nevada Signs - \$29,985.00

Miscellaneous Costs such as photo copying and preparation of application materials - \$285.62.

Purpose of Amendment

The applicant is requesting that this project be considered in two phases. Phase I will include all improvements stated above with the exception of the sign. Phase II will include the installation of the new sign. The purpose for asking this is so that the applicant can be reimbursed for the Phase I improvements before Phase II takes place due to funding.

Staff Recommendation

It is the recommendation of staff that the Loan Committee approve this request which will allow for the reimbursement of expenses for Phase I improvements prior to the completion of the sign install which will take place as Phase II subject to all original conditions of approval.



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

SPECIAL MEETING

AUGUST 11, 2011

LC-004

SUBJECT	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 111 MAPLE STREET(BUSTAMANTE LIVING TRUST)
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

Bustamante HAP Modification Staff Summary
Loan Committee Meeting
August 11, 2011
3:00 pm Council Chambers Conference Room

Property Address: 111 Maple Street
Applicant: John Bustamante
Proposed Used: N/A
Redevelopment Area: Eastside
City Zoning: Residential with Redevelopment Overlay
Design Review Required: N/A
Sign Permit Required: N/A

The Loan Committee has the authority to restructure outstanding loans provided:

1. The principal amount owed at the time is not reduced;
2. Deferral of any payments cannot exceed six months;
3. The term is not being extended more than an additional 5 years and
4. The interest rate approved is not lower than two points above like Treasury.

Summary

The loan Borrower (Mr. Bustamante) received a Homeowners' Assistance Program loan from the City of Henderson in June 2010 for \$13,950. The original terms of the loan were 5 years at 3% interest. The loan was not set up for billing at this time. After the loan was executed, the former loan administrator approved a change order for \$1,800 and loan amount amendment, and extended the loan an additional five years (8 months beyond the original term), all beyond his authority. Additionally, the required documentation for the new loan amount was not executed properly and the administrator did not collect the 10% of the change order for owner's equity (\$180).

The Borrower was set up with AMG on January 31, 2011 to make payments beginning March 1, 2010 to include:

Grant Amount	3,000.00
Owner's Equity	3,150.00
Loan Amount	<u>\$15,750.00</u>
Total Project Cost	\$21,900.00

Payments are \$283.01/month. The Borrower is current on all payments.

Staff is recommending that the principal on the loan be correctly increased to \$15,750, an extension of the loan for five years to March 1, 2016 and that all the appropriate documentation be executed and recorded to perfect the amendment. The Borrower has been paying consistently and it was already added to the loan.

Please note:

1. The principal amount is not being reduced.
2. Payments are not being deferred.

3. The term is not being extended beyond 5 additional years.
4. The interest rate is the original rate.



Memorandum

TO: Christine Guerri-Nyhus, Acting City Attorney

FROM: Lisa Sich, Special Projects Accountant

DATE: June 22, 2011

SUBJECT: HAP Loan Program – Bustamante

Background:

On February 2, 2010, John D. Bustamante of 111 Maple Street, requested a Homeowners' Assistance Loan.

There were four proposals in the file from Ruitter Construction, Rycon Constructon, Kurt Wallin GC LLC, and J&A Contracting, Inc. J&A Contractingk, the low bidder, was selected and the scope of work included:

1. Install Ceiling Fans
2. Install 14 SEER HVAC Unit
3. Install Fiberglass Shingles
4. Install Dual Pane Windows
5. Exterior Painting
6. Blow in Cellulose Attic Insulation

Total	\$20,100.00
Administrator's Breakdown	
Loan	\$13,950.00
Owner's Equity	\$ 3,150.00
Grant	\$ 3,000.00

Two checks were received from Mr. Bustamante:

Ck#5654	02/21/10	\$ 82.00
Ck#5739	06/07/10	\$3,150.00

A Deed of Trust was entered into on June 17, 2010 with Bustamante Living Trust by John Bustamante TRS and recorded on July 15, 2010 (instrument #201007150001002) for \$13,950.00. The APN was verified to be 179-17-111-011 and is correctly stated on the Deed of Trust.

An Interest Bearing Loan Agreement was also entered into on June 17, 2010 and recorded on July 15, 2010 (instrument #201007150001003) for \$13,950.00. The APN is correctly stated on the Agreement.

AMG did not receive a loan set up form at the time the Agreement was enter into.

The file does not contain documentation of all of the invoices/payments to J&A Contracting.

Change Orders:

August 2, 2010	#1	
	Remove all roof sheathing, haul and dump	\$1,800.00
	Construct duct work – approx 60 feet	\$1,018.09
	Total	\$2,818.09

The Change Order is not signed, but is attached to a City purchase order for \$21,900.00.

A revised change order dated 08/03/10 is also in the file as Change Order #1, it is executed, and it is just for the roof sheathing (\$1,800.00).

On February 3, 2011 an Amendment to the Interest Bearing Loan was executed to increase the loan amount by \$1,800. The APN on the Amendment is correct. The Amendment is with the Agency, **not the City**, and is signed by Ned A. Madonia who does not have authority to enter into agreements on behalf of the Agency. The Amendment extends the loan eight months with a new term of five years from February 2, 2011. The Amendment also waives interest due on the loan from June 17, 2010 through January 31, 2011.

The Amendment to the Interest Bearing Loan was recorded on February 16, 2011 as instrument #201102160000746.

On January 31, 2011, a Loan Set Up Form was sent to AGM setting up the loan for \$15,750 at 3% for 60 months with the first payment due on March 1, 2011.

Mr. Bustamante is current with his payments at this time.

Issues:

1. The Loan Amendment is with the “Agency” not the “City” and was executed by an individual that does not represent the Agency nor has the authority to do so. This was also done prior to the Loan Assignment from City to Agency of May 17, 2011.
2. The Loan Amendment was recorded as instrument #201102160000746.
3. A Deed of Trust was not created for the increased value.
4. Reconveyances were not completed for the previously recorded documents at the original loan amount (instrument #s 201007150001002 and 201007150001003).
5. The Original Loan was not set up with AMG at the time of execution. In fact it was set up seven months later. During this time, the Borrower made no repayments on the loan. Ultimately, the program lost interest payments.
6. The file does not contain documentation of the payments to the contractor which would verify the total project cost; hence loan, grant and owner’s equity amount.
7. When the change order was executed, the administrator did not collect the 10% owner’s equity of \$180.00 from Mr. Bustamante.

Recommendation:

1. An Amended Loan Agreement and Deed of Trust need to be prepared.
2. An agenda item must be prepared to present the documents to the Redevelopment Loan Committee for approval. These documents will supercede the Amended Loan Agreement that was executed by Ned A. Madonia. The new Deed of Trust needs to be recorded.
3. The original Loan Agreement between the Borrower and City, (recorded as #201007150001003) executed in the amount of \$13,950.00 needs to be reconveyed.
4. The original Deed of Trust executed on July 15, 2010 (recorded as #201007150001002) needs to be reconveyed.
5. The Amended Loan Agreement for \$15,750 executed by Ned A. Madonia must be released (recorded as instrument #201102160000746).

Please review and advise.

APN 179-17-111-011

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-17-111-011

Loan No.: BUS-02-10-155

RELEASE OF LOAN AGREEMENT

WHEREAS, the City of Henderson, a public body corporate and politic (the "**City**") and Bustamante Living Trust by John Bustamante (the "**Borrower**") entered into that certain Interest Bearing Loan Agreement (the "**Agreement**") dated as of February 3, 2011, and recorded on February 16, 2011 as Instrument No. 201102160000746 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in the Agreement to the City of Henderson Redevelopment Agency ("**Agency**"); and

WHEREAS, the Agreement secures repayment of a loan payable to Agency in the aggregate principal amount of FIFTEEN THOUSAND FIVE HUNDRED SEVENTY AND 00/100 DOLLARS (\$18,570.00);

WHEREAS, because the Agreement was amended, Agency wishes to release the person or persons legally entitled thereto all rights and interests of the Agency in the Property as a result of this recordation of Agreement.

NOW THEREFORE, the Agency hereby: (i) releases to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by

Exhibit A

Property

LOT ELEVEN (11) IN BLOCK ONE (1) OF GRANADA VIST UNIT #1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 12 OF PLATS, PAGE 13, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

More commonly known as 111 Maple Street, Henderson, Nevada.

APN 179-17-111-011

APN 179-17-111-011

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-17-111-011

Loan No.: BUS-02-10-155

RELEASE OF LOAN AGREEMENT

WHEREAS, the City of Henderson, a public body corporate and politic (the "**City**") and Bustamante Living Trust by John Bustamante (the "**Borrower**") entered into that certain Interest Bearing Loan Agreement (the "**Agreement**") dated as of June 17, 2010, and recorded on July 15, 2010 as Instrument No. 201007150001003 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in the Agreement to the City of Henderson Redevelopment Agency ("**Agency**"); and

WHEREAS, the Agreement secures repayment of a loan payable to Agency in the aggregate principal amount of THIRTEEN THOUSAND NINE HUNDRED FIFTY AND 00/100 DOLLARS (\$13,950.00);

WHEREAS, because the Agreement was amended, Agency wishes to release the person or persons legally entitled thereto all rights and interests of the Agency in the Property as a result of this recordation of Agreement.

NOW THEREFORE, the Agency hereby: (i) releases to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by

Exhibit A

Property

LOT ELEVEN (11) IN BLOCK ONE (1) OF GRANADA VIST UNIT #1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 12 OF PLATS, PAGE 13, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

More commonly known as 111 Maple Street, Henderson, Nevada.

APN 179-17-111-011

APN 179-17-111-011

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-17-111-011

Loan No.: BUS-02-10-155

RELEASE AND RECONVEYANCE

WHEREAS, the City of Henderson, a public body corporate and politic (the "**City**") is the Beneficiary under that certain Deed of Trust, Interest Bearing Loan (the "**Deed of Trust**") dated as of June 17, 2010, executed by Bustamante Living Trust by John Bustamante, as Trustor (the "**Trustor**") to the City of Henderson, as trustee (the "**Trustee**") and recorded on July 15, 2010 as Instrument No. 201007150001002 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in this Deed of Trust to the City of Henderson Redevelopment Agency (the "**Beneficiary**"); and

WHEREAS, the Deed of Trust secures repayment of a loan payable to Beneficiary in the aggregate principal amount of THIRTEEN THOUSAND NINE HUNDRED FIFTY AND 00/100 DOLLARS (\$13,950.00);

WHEREAS, because the Note was amended, Beneficiary wishes to release and reconvey to the person or persons legally entitled thereto all rights and interests of the Beneficiary in the Property as a result of this Deed of Trust.

NOW THEREFORE, on behalf of and with the consent of the Beneficiary, the Trustee hereby: (i) reconveys to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by Trustee and by Beneficiary under

this Deed of Trust in the Property; and (ii) authorizes the recordation of this instrument in the Official Records of Clark County.

Dated: _____, 2011

BENEFICIARY AND TRUSTEE

City of Henderson Redevelopment Agency,
a public body corporate and politic

By: _____
Mark T. Calhoun, P.E.
Executive Director

ATTEST:

By: _____
Sabrina Mercadante, CMC
Agency Secretary

APPROVED AS TO FORM:

By: _____
Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on this ____ day of _____ 2011, by Mark T. Calhoun, P.E. as Executive Director of the City of Henderson Redevelopment Agency.

NOTARY PUBLIC

Exhibit A

Property

LOT ELEVEN (11) IN BLOCK ONE (1) OF GRANADA VIST UNIT #1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 12 OF PLATS, PAGE 13, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

More commonly known as 111 Maple Street, Henderson, Nevada.

APN 179-17-111-011

APN 179-17-111-011

When recorded, please return to:
City of Henderson Redevelopment Agency
Mail Stop 116
240 Water Street, P O Box 95050
Henderson, NV 89009-5050

AMENDMENT TO INTEREST BEARING NOTE

This Amendment to Interest Bearing Note (“**Amendment**”) is dated _____, 2011 by and between **Bustamante Living Trust by John Bustamante**, (“**Borrower**”) and the **City of Henderson Redevelopment Agency**, a public body corporate and politic (“**Agency**”). The Agency, together with Borrower, (“**Parties**”) amend that certain Note (“**Note**”) dated June 17, 2010 and executed by Borrower for the benefit of the City of Henderson (“**City**”). Capitalized terms have the meanings set forth in the Note, or as otherwise set forth in this Amendment.

RECITALS

A. Borrower and City executed the Note pursuant to which the City lent **THIRTEEN THOUSAND NINE HUNDRED FIFTY DOLLARS AND 00/100 CENTS (\$13,950.00)** to Borrower to provide for various improvements to his home; and,

B. On May 17, 2011, the City assigned all of its interest in the Note to the Agency; and,

C. Borrower and Agency desire to enter into this Amendment to increase Borrower’s loan amount by **EIGHTEEN HUNDRED DOLLARS AND 00/100 CENTS (\$1,800.00)** for a total principal loan amount of **FIFTEEN THOUSAND SEVEN HUNDRED AND FIFTY DOLLARS AND 00/100 (\$15,750.00)** and extend the repayment term of the Note, and;

D. Parties agree that loan repayments began on March 1, 2011 and will continue to maturity; and;

NOW THEREFORE, for the good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree to amend the Note as follows:

Section 1. The following paragraphs of Article I of the Loan Agreement are hereby replaced as follows:

Loan Amount. The total loan amount provided by the Agency, pursuant to this Agreement is **FIFTEEN THOUSAND SEVEN HUNDRED AND FIFTY DOLLARS AND 00/100 (\$15,750.00)**. The Borrower acknowledges and agrees the loan was used to fund certain improvements to the Borrower's residence located at 111 Maple Street, Henderson, Nevada.

Term of Agreement. The total outstanding Loan principal, together with interest and any other amounts owing under the Note, is due and payable on March 1, 2016 (the "Maturity Date").

Except as amended hereby, all other provisions under the Note are hereby affirmed by the Parties and remain in full force and effect. Nothing contained herein shall prevent Agency from enforcing the Note as amended by this Amendment. This amendment shall be recorded in the official records of Clark County, Nevada.

Signatures on following page

WHEREFORE the Parties have executed this Amendment to Interest Bearing Note as of the date set forth at the beginning of this Amendment.

BORROWER:

AGENCY:

John Bustamante
Bustamante Living Trust

Mark T. Calhoun, P.E.
Executive Director

APPROVED AS TO FORM:

Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **John Bustamante** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this ____ day of _____, 2011.

Notary Public

APN 179-17-111-011

When Recorded Please Mail To:

City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-17-11-011

Loan No.: BUS-02-10-155

DEED OF TRUST

This **DEED OF TRUST**, made this ____ day of _____, 2011, between **BUSTAMANTE LIVING TRUST BY JOHN BUSTAMANTE**, herein called **TRUSTOR AND/OR BORROWER**, whose address is: 111 Maple Street, Henderson, Nevada, and the **CITY OF HENDERSON REDEVELOPMENT AGENCY**, herein called **TRUSTEE**, and the **CITY OF HENDERSON REDEVELOPMENT AGENCY**, herein called **BENEFICIARY**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

LOT ELEVEN (11) IN BLOCK ONE (1) OF GRANADA VISTA UNIT #1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 12 OF PLATS, PAGE 13, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA

more commonly known as 111 Maple Street, Henderson, Nevada.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same, except during some default hereunder, in which event the Trustee shall collect the same by any lawful means in the name of the Beneficiary,

FOR THE PURPOSE OF SECURING (1) performance of the AMENDMENT TO THE INTEREST BEARING LOAN AGREEMENT executed by Trustor on _____, 2011 and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Note, in the principal sum of FIFTEEN THOUSAND SEVEN HUNDRED FIFTY DOLLARS and 00/100 CENTS (\$15,750.00), with interest thereon, providing for Installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on March 1, 2016; the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Trustor acknowledges and agrees that FIFTEEN THOUSAND SEVEN HUNDRED FIFTY DOLLARS and 00/100 CENTS (\$15,750.00) was used to fund the Homeowners' Assistance Program to perform improvements to the Trustor's residence which is located at 111 Maple Street, Henderson, Nevada.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES that by the execution of this Deed of Trust and those provisions included in the Note executed by Trustor in Case BUS-02-10-155 are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

THE UNDERSIGNED Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder, be mailed to him/her, or his/her authorized agent at the address herein set forth.

Signatures on following page

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust.

Trustor
**Bustamante Living Trust by
John Bustamante**

Trustee
**City of Henderson
Redevelopment Agency**

JOHN BUSTAMANTE

MARK T. CALHOUN, P.E.
Executive Director

Approved as to form:

ELIZABETH MACIAS QUILLIN
General Counsel

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **John Bustamante** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this ____ day of _____, 2011.

Notary Public

APN 179-17-111-011

(2)

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

Inst #: 201102160000746
Fees: \$15.00
N/C Fee: \$0.00
02/16/2011 10:48:58 AM
Receipt #: 678829
Requestor:
HENDERSON CITY
Recorded By: ANI Pgs: 2
DEBBIE CONWAY
CLARK COUNTY RECORDER

AMENDMENT TO INTEREST BEARING LOAN AGREEMENT

This Amendment ("**Amendment**") is dated February 13, 2011 by and between **Bustamante Living Trust by John Bustamante TRS**, ("**Borrower**") and the **City of Henderson Redevelopment Agency**, a public body corporate and politic ("**Agency**"). The Agency, together with Borrower, ("**Parties**") amend that certain Loan Agreement dated June 17, 2010 and executed by Borrower ("**Loan Agreement**") for the benefit of Agency. Capitalized terms have the meanings set forth in the Loan Agreement, or as otherwise set forth in this Amendment.

RECITALS

A. Borrower and Agency have heretofore executed the Loan Agreement pursuant to which the Agency lent Thirteen Thousand Nine Hundred Fifty and no/100 Dollars (\$13,950.00) (the "**Loan**") to Borrower to provide for various improvements to their home;

B. Due to change orders necessary during the course of rehabilitation, Borrower has requested and Agency has agreed to restructure the loan obligation; and

C. Borrower and Agency desire to enter into this Amendment to increase the loan amount by One Thousand Eight Hundred Dollars (\$1,800.00) for a total Loan of **Fifteen Thousand Seven Hundred Fifty and no/100 Dollars** (\$15,750.00) and

D. Agency has agreed to waive the interest due on the loan from June 17, 2010 through January 31, 2011.

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree to amend the Loan Agreement as follows:

Section 1. Article I of the Loan Agreement is hereby replaced below as follows:

Loan Amount. The Total loan amount provided by the City of Henderson, pursuant to this Agreement is **Fifteen Thousand Seven Hundred Fifty and no/100 Dollars** (\$15,750.00). The borrower acknowledges and agrees the loan is to be used to fund certain improvements per the scope of work dated June 17, 2010 to the applicants residence which is located at 111 Maple Street, Henderson, Nevada.

Term of Agreement. Five (5) years from the date of this Agreement.

IN WITNESS WHEREOF the Parties have executed this Amendment as of the date set forth at the beginning of this Amendment.

BORROWERS:

AGENCY:


John Bustamante


Ned A. Madonia, MBA, CCIM
Sr. Redevelopment Proj. Mgr.

STATE OF NEVADA)
COUNTY OF CLARK)

I, BARBARA AUSTIN a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that John Bustamante appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered this instrument as his/her/their free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this 3rd day of February, 2011.




Notary Public

My Commission Expires: Aug. 3, 2014

DU

Fees: \$0.00
N/C Fee: \$0.00
07/15/2010 10:41:30 AM
Receipt #: 426497
Requestor:
HENDERSON CITY
Recorded By: STN Pgs: 4
DEBBIE CONWAY
CLARK COUNTY RECORDER

APN 179-17-111-011

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

**DEED OF TRUST
INTEREST BEARING LOAN**

This **DEED OF TRUST**, made **June 17, 2010**, between **Bustamante Living Trust**
by John Bustamante TRS, herein called **TRUSTOR(S) AND/OR BORROWER(S)**, whose
address is: 111 Maple Street, the **CITY OF HENDERSON**, herein called **TRUSTEE**, and
the **CITY OF HENDERSON**, herein named **BENEFICIARY AND/OR LENDER**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to
Trustee in trust with power of sale, that property located in the City of Henderson, Clark
County, Nevada, legally described as follows:

"LOT ELEVEN (11) IN BLOCK ONE (1) OF GRANADA VISTA UNIT #1, AS
SHOWN BY MAP THEREOF ON FILE IN BOOK 12 OF PLATS, PAGE 13, IN
THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA."

more commonly known as 111 Maple Street, Henderson, NV 89015.

TOGETHER WITH all appurtenances in which Trustor has any interests including
water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to
collect and use the same, except during some default hereunder, in which event the Trustee

Deed of Trust
John Bustamante
APN 179-17-111-011

shall collect the same by any lawful means in the name of the Beneficiary:

FOR THE PURPOSE OF SECURING (1) performance of the Interest Bearing Loan Agreement executed by Trustors on **June 17, 2010** and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Interest Bearing Loan Agreement, in the principal sum **Thirteen Thousand Nine Hundred Fifty And 00/100 (\$13,950.00)**, with interest thereon, providing for installments of principal and interest. The payment of all sums, with interest thereon, advanced in accordance herewith, to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Borrower acknowledges and agrees that **Thirteen Thousand Nine Hundred Fifty And 00/100 (\$13,950.00)** is to be used to fund the Henderson Homeowner Assistance Program to provide improvements to the applicant's residence which is located at 111 Maple Street, Henderson, Nevada.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

By the execution of this Deed of Trust that those provisions included in the Interest Bearing Loan Agreement executed by Trustor in Case No. **BUS 02-10-155** are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

THE UNDERSIGNED Trustor requests that a copy of any Notice of Default and of

Deed of Trust
John Bustamante
APN 179-17-111-011

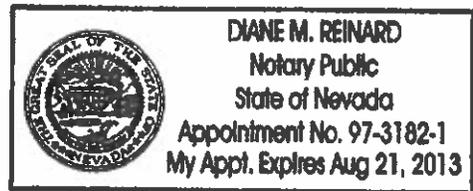
CITY OF HENDERSON TRUSTEE:

BY: Mark T. Calhoun
Mark T. Calhoun, P.E.
City Manager

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on 7.8.10 by
Mark T. Calhoun as City Manager
of the City of Henderson.

Diane M. Reinard
Notary Public



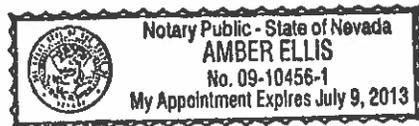
ATTEST:

BY: Sabrina Mercadante, CMC
Sabrina Mercadante, CMC
Acting City Clerk

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on July 13, 2010 by
Sabrina Mercadante, CMC as
Acting City Clerk of the City of Henderson.

Amber Ellis
Notary Public



CL

APN 179-17-111-011

When recorded, please return to:

City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

**CITY OF HENDERSON
HENDERSON HOMEOWNER ASSISTANCE PROGRAM
INTEREST BEARING LOAN AGREEMENT**

THIS AGREEMENT, made and entered **June 17, 2010**, by and between the **CITY OF HENDERSON**, a municipal corporation of the State of Nevada, with offices located at 240 Water Street, Henderson, Nevada 89015 (hereinafter referred to as the "City"), and **Bustamante Living Trust by John Bustamante TRS**, (hereinafter referred to as "Borrower") whose property is located at 111 Maple Street, Henderson, NV 89015.

WITNESSETH:

WHEREAS, the Neighborhood Services Division is responsible for planning, administration, implementation and evaluation of the Henderson Homeowner Assistance Program; and

WHEREAS, the Redevelopment Agency of the City of Henderson has as made available certain funds for homeowner assistance; and

WHEREAS, the Borrower has satisfied the criterion established by the City for eligibility for the Program; and

WHEREAS, the City agrees to provide an interest bearing loan at 3% for a period of five (5) years (payment schedule being provide to client);

NOW THEREFORE, in consideration of the promises and mutual covenants and undertakings set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the City and the Borrower, the parties hereto agree as follows:

Article I

Loan Amount. The total loan amount provided by the City of Henderson, pursuant to this Agreement is **Thirteen Thousand Nine Hundred Fifty And 00/100 (\$13,950.00)**. The applicant acknowledges and agrees the loan is to be used to fund certain improvements per the scope of work dated June 17, 2010 to the applicants residence which is located at 111 Maple Street, Henderson, Nevada.

Term of Agreement. 5 years from the date of this Agreement.

Loan Agreement
John Bustamante and
APN# 179-17-111-011

Interest Rate. The rate of interest is **three** percent (3%) interest per annum for a period of **five (5) years.**

Subject Property Address. The Borrower agrees all funds shall be used to pay for eligible improvements at the primary residence.

Completion of Project. It is essential to a successful project that the Borrower(s) are/is engaged through out the construction phase. The loan will be due and payable immediately if at anytime the Borrower(s) do(es) not allow construction to proceed as outlined by the Construction Contract. Borrower(s) will receive a copy of the Construction Contract dated June 17, 2010 during loan document signing. The project shall be completed and inspected by **August 14, 2010.**

Article II

Permitted Transfers. The City of Henderson's Interest Bearing Loan is NOT assumable except under the following limited circumstances:

1. The transfer of the Property to the surviving joint tenant by devise, descent or operation of the law, on the death of a joint tenant; or
2. A transfer of the Property where the spouse becomes an owner of the property; or
3. A transfer of the Property resulting from a decree of dissolution of marriage, legal separation or from an incidental property settlement agreement by which the spouse becomes an owner of the Property; or
4. Inheritance when the beneficiary meets Program qualifications.

Acceleration of Payment. The principal amount of this loan, together with any outstanding accrued interest thereon shall become immediately due and payable, at the option of the City and without demand or notice, upon the occurrence of any of the following events:

1. In the event of a default under the terms of this Agreement or the Deed of Trust; or
2. In the event that the Borrower shall cease to occupy the Property as Borrower's principal place of residence; or
3. In the event the Borrower fails to provide documents and information requested by the City to verify compliance with the terms or this Agreement; or
4. In the event of a change in the use of the Property from single family residential to another non-residential use; or
5. If a judgment is given by a court that the Property is being maintained in violation of any state, federal, local (including the City of Henderson Municipal Code) law or

Loan Agreement
John Bustamante and
APN# 179-17-111-011

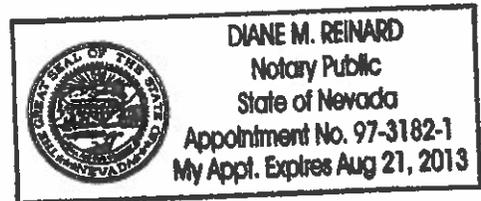
CITY OF HENDERSON TRUSTEE:

BY: Mark T. Calhoun
Mark T. Calhoun, P.E.
City Manager

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged before
me on 7.8.10 by Mark T. Calhoun
as City Manager of the City of Henderson.

Diane M. Reinard
Notary Public



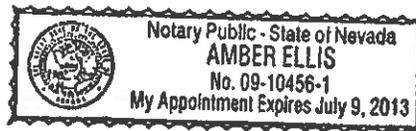
ATTEST:

BY: Sabrina Mercadante, CMC
Sabrina Mercadante, CMC
Acting City Clerk

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on July 13, 2010 by
Sabrina Mercadante, CMC as City Clerk
of the City of Henderson.

Amber Ellis
Notary Public





Post: grand fax transmittal memo 7671	# of pages >
To: <u>KEITH DAVIS</u>	From: <u>Ned Madonia</u>
Co: <u>AMG</u>	Co: <u>COH</u>
Dept.	Phone # <u>267-2024</u>
Fax # <u>796-8826</u>	Fax #

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 1/31/11

APN NUMBER: 17917111011

PROJECT NUMBER: DØ801

FILE NUMBER: BUS-02-10-155

CUSTOMER NAME: John BUSTAMANTE

ADDRESS: 111 MAPLE STREET

HENDERSON NV 89015

PHONE #: 702-565-8589

LOAN AMOUNT: \$ 15,750

INTEREST RATE: 3 %

TERM: 60 Months

1ST PAYMENT DUE: 3-1-2011

cc: Teri Jones

WorkCentre 7346 Transmission Report

03 10

702

Date/Time: 01/31/2011: 11:46AM

Page: 1 (Last Page)

Local Name
Logo

CITY OF HENDERSON

Document has been sent.
Document Size 8.5X11"SEF



Post-It® brand fax transmittal memo 7871		of pages >	
To: <u>Kathy Davis</u>	From: <u>Ned Madama</u>		
Cc: <u>AMG</u>	Cc: <u>COH</u>		
Dept:	Phone #: <u>247-2024</u>		
Fax #: <u>776-8826</u>	Fax #:		

CITY OF HENDERSON
240 Weber Street
P.O. Box 95000
Henderson, NV 89005

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 1/31/11
APN NUMBER: 17917111011
PROJECT NUMBER: D0801
FILE NUMBER: BUS-02-10-155

CUSTOMER NAME: John Bustamante
ADDRESS: 111 MAPLE STREET
HENDERSON NV 89015
PHONE #: 702-565-8589
LOAN AMOUNT: \$ 15,750

INTEREST RATE: 3 %
TERM: 60 Months
1ST PAYMENT DUE: 3-1-2011

CC: Teri Jones

Total Pages Scanned: 1 Total Pages Sent : 1

No. Doc.	Remote Station	Start Time	Duration	Pages	Mode	Contents	Status
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Note:
 RE: Resend MB: Send to Mailbox BC: Broadcast MP: Multi Polling RV: Remote Service
 PG: Polling RB: Relay Broadcast RS: Relay Send EF: Box Fax Forward CP: Completed
 SA: Send Again EN: Engaged AS: Auto Send TM: Terminated

Transaction Detail for Parcel #17917111011 from 1/31/2011

Date	Description	Over	Principal	Interest	Ad/Cr	Other	Late	Total
1/31/2011	Installment Charges	\$0.00	\$243.63	\$40.69	\$0.00	\$0.00	\$0.00	\$284.32
2/24/2011	Payment Received - X	\$0.00	(\$243.63)	(\$40.69)	\$0.00	\$0.00	\$0.00	(\$284.32)
3/8/2011	Installment Charges	\$0.00	\$244.24	\$38.77	\$0.00	\$0.00	\$0.00	\$283.01
3/28/2011	Payment Received - X	\$0.00	(\$244.24)	(\$38.77)	\$0.00	\$0.00	\$0.00	(\$283.01)
4/7/2011	Installment Charges	\$0.00	\$244.85	\$38.16	\$0.00	\$0.00	\$0.00	\$283.01
4/28/2011	Payment Received - X	\$0.00	(\$244.85)	(\$38.16)	\$0.00	\$0.00	\$0.00	(\$283.01)
5/10/2011	Installment Charges	\$0.00	\$245.47	\$37.54	\$0.00	\$0.00	\$0.00	\$283.01
6/1/2011	Payment Received - X	\$0.00	(\$245.47)	(\$37.54)	\$0.00	\$0.00	\$0.00	(\$283.01)
6/7/2011	Installment Charges	\$0.00	\$246.08	\$36.93	\$0.00	\$0.00	\$0.00	\$283.01

[Close Window](#)



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

SPECIAL MEETING

AUGUST 11, 2011

LC-005

SUBJECT	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 448 HOLICK AVENUE (BILL AND COLETTE FACKRELL)
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

Fackrell HAP Modification Staff Summary
Loan Committee Meeting
August 11, 2011
3:00 pm Council Chambers Conference Room

Property Address:	448 Holick Avenue
Applicant:	Bill and Colette Fackrell
Proposed Used:	N/A
Redevelopment Area:	Eastside
City Zoning:	Residential with Redevelopment Overlay
Design Review Required:	N/A
Sign Permit Required:	N/A

The Loan Committee has the authority to restructure outstanding loans provided:

1. The principal amount owed at the time is not reduced;
2. Deferral of any payments cannot exceed six months;
3. The term is not being extended more than an additional 5 years and
4. The interest rate approved is not lower than two points above like Treasury.

Summary

The Borrowers (Mr. and Mrs. Fackrell) received a \$17,352 Homeowners' Assistance Loan on February 18, 2009 and have been continuously making payments. Staff was alerted by AMG that the Borrowers requested a change of address and were no longer residing in the home which is a condition of the loan. Staff began default proceedings by requesting that the City Attorney send a default letter requesting the Borrowers contact staff to resolve the default.

Per the attached letter, the Borrowers have moved due to better employment opportunities, but still own the home at 448 Holick and wish to continue to make payments rather than having to pay off the loan at this time.

Because of the Borrowers' excellent payment history, staff is recommending that the condition requiring the Borrowers to reside in the home at 448 Holick be removed through an amendment to the Note. Staff is requesting that the Loan Committee approve this and direct staff to prepare the legal documents to perfect the approval.

Please note:

1. The principal amount is not being reduced.
2. Payments are not being deferred.
3. The term is not being extended beyond 5 additional years.
4. The interest rate is the original rate.



Memorandum

**ECONOMIC DEVELOPMENT/
REDEVELOPMENT**

Bob Cooper, Manager

702-267-1515

fax 702-267-1503

TO: Christine Guerci-Nyhus, Acting City Attorney

FROM: Lisa Sich, Special Projects Accountant

DATE: July 25, 2011

SUBJECT: HAP Loan Program – Fackrell

Background:

In July 2011, staff was notified by AMG that Mr. and Mrs. Fackrell of 448 Holick Avenue requested a change of address. On July 13, 2011, staff prepared a default letter for your signature which was mailed. Last week Mr. Fackrell contacted me to see what could be done about his loan to cure the default.

Today, I received the attached letter from Mr. and Mrs. Fackrell stating that due to employment circumstances, they have relocated to Seattle. They are still the owners of record for the property and are requesting that the condition of residing at the Property be waived as they intend to continue to make their loan payments.

Mr. and Mrs. Fackrell are current

Recommendation:

1. Amended Agreement with Agency.
2. Reconveyance of the original Deed of Trust (#201007150001000) in the amount of \$12,753.00.
3. New Deed of Trust in the amount of \$15,488.00.
4. Reconveyance of Loan Agreement (#201007150001001) in the amount of \$12,753.00.
5. Reconveyance of Amended Loan Agreement (#201102160000745) in the amount of \$15,488.00.
6. All items to go to the RDA Loan Committee for approval. Upon approval by the Redevelopment Agency Board, scheduled for June 21, 2011, the Redevelopment Manager will have authority to waive penalties and interest as situations warrant.

Please review and advise.



Via Certified Mail Return Receipt Requested

July 13, 2011

Collette and Bill Fackrell
6403 233rd PL SW
Mountlake Terrace, Washington 98043

RE: Note ("Agreement") dated February 18, 2009 in the original principal amount of SEVENTEEN THOUSAND THREE HUNDRED FIFTY-TWO DOLLARS AND 00/100 (\$17,352.00).

Dear Mr. and Mrs. Fackrell:

I represent the City of Henderson Redevelopment Agency (the "Agency"). On or about February 18, 2009, the City of Henderson extended a loan (the "Loan") in the amount of SEVENTEEN THOUSAND THREE HUNDRED FIFTY-TWO DOLLARS AND 00/100 (\$17,352.00) to you for improvements to your home. You entered into an Agreement with the City, which on May 17, 2011 was assigned to the City of Henderson Redevelopment Agency.

Agency staff has informed me that you are no longer occupying the residence (see attached documentation). Section I.l.c of the Homeowners Assistance Terms and Conditions that you executed on August 6, 2008 states, "The homeowner must reside at the improved property for a period of no less than one year to benefit from the portion of the financial assistance that is granted. All loans must be paid back to the City upon sale, refinancing or the property is no longer the primary residence of the client."

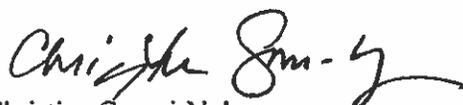
This **NOTICE OF DEFAULT** is hereby given for failing to occupy the Property as your principal place of residence. You must contact the Agency within ten (10) days of the date of this letter to make arrangements to pay your loan in full. If you do not contact the Agency within ten (10) days, the Agency may declare you in default on your loan and take one or more of the following steps to enforce the terms of your Agreements:

1. Increase the interest rate to a default rate;
2. Accelerate all payments due under the Note;
3. Initiate foreclosure proceedings against your home;
4. Exercise any remedies at law or in equity.

Thank you for your attention to this matter. Please contact Lisa Sich at the Agency at (702) 267-1518 to discuss the default.

Sincerely,

City of Henderson Redevelopment Agency


Christine Guerci-Nyhus
Acting General Counsel

cc: Michelle Romero, Redevelopment Manager

07/19/2011

City of Henderson
Redevelopment Agency
Att'n: Lisa Sich - M/S 116
PO Box 95050
Henderson, NV
89009-5050

Dear Ms. Sich:

Regarding the certified letter you sent us last week and per our recent phone conversation, I am writing to request a waiver of the Homeowners Assistance Terms and Conditions that stated we must continue to reside at the property of 448 Holick Avenue for at least one year and/or until the redevelopment loan has been paid off.

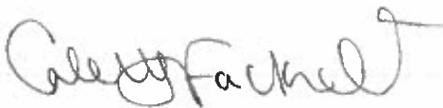
We are still owners of the property and were resident there until 2010, over a year after the signed agreement, when we were obliged by our financial situations to seek job opportunities outside of Southern Nevada. My husband had been laid off as an electrician in the construction industry and unable to find any work since 2009.

I was offered a position in Seattle that paid much more than my job in Las Vegas, so I accepted the position and we moved. We still own the property at 448 Holick, which is being reliably maintained by a property manager and occupied by a fully screened tenant.

We are still and will continue to make the payments of our loan as per our agreement.

Please consider our request for this waiver of residency due to financial hardship. Thank-you!

Sincerely,



Colette Fackrell
Bill Fackrell



The mailing address for all assessment billings are obtained from the Assessor's office. To change your mailing address for taxes and assessments, please provide the information requested below and sign where indicated. Your request will be forwarded to the Assessor's office.

REQUEST FOR CHANGE OF MAILING ADDRESS FOR TAX AND ASSESSMENT PURPOSES

Please change the mailing address for tax and assessment bills as indicated:

Owner's Name: Cdette & Bill Fackrell

Mailing Address: 6405 233rd Pl SW

City: Mountlake Terrace State: WA ZIP: 98043

Parcel Number: 178-01-713-061 Parcel Address: 448 Holick Ave Henderson, NV 89011

Cdette Fackrell Cdette Fackrell 07/06/2011
Print Your Name Signature of Property Owner Date

HOMEOWNERS ASSISTANCE TERMS & CONDITIONS

I. ELIGIBILITY:

1. Applicants
 - a. Applicant(s) must be the property owner(s). All legal property owners must read and sign the program application and agreement.
 - b. The property that is to receive the benefit of the program must be the principal residence of the homeowner.
 - c. The homeowner must reside at the improved property for a period of no less than one year to benefit from the portion of the financial assistance that is granted. All loans must be paid back to the City upon sale, refinancing or the property is no longer the primary residence of the client.

2. Property
 - a. The home must be located within an eligible Redevelopment Area (see attached map).

II. ELIGIBLE IMPROVEMENTS AND TERMS:

1. The program will, on a fiscal year basis, make available funding for the following activities:

Activity	Grant	Loan	Owner
External painting of residences Maximum Grant \$3,000	90%	0%	10%
Landscaping Maximum Grant and Loan \$4,000 Loans are for a term of 5 years at 3% interest	25%	70%	5%
Remodeling Maximum Loan \$45,000 Loans are for a term of 5 years at 3% interest. Loan amortization will match first mortgage and have a five-year call. The Interest rate is fixed at 3%. The loan and existing mortgage(s) may not exceed the market value of the home with the improvements	0%	90%	10%
Code Compliance Maximum Loan \$8,000 Loans are for a term of 5 years at 3% interest	0%	60%	40%

One or more of the eligible activities may be undertaken under the same agreement.

2. Neighborhood Services reserves the right to require certain minimum improvements as part of the program in order to meet the objectives of the program. For example, repainting may be required as a minimum improvement.
3. Neighborhood Services and other City departments, as appropriate, must approve all improvements. Improvements must comply with all City building codes, architectural standards, and ordinances and must also comply with the Redevelopment Agency Area Plans.

4. Applicant(s) is not to begin any improvements to the property before the loan/grant agreement is approved by and the agreement is signed. Eligible program costs incurred prior to the execution of the loan/grant will not be eligible for reimbursement.

III. PROGRAM CONDITIONS:

1. A maximum of \$45,000. subject to funding restrictions outlined in Section II.
2. Neighborhood Services may require that some improvements be made in addition to the improvements being requested e.g. if the homeowner is requesting assistance with the painting of the home and the roof is leaking, Neighborhood Services will require that the roof leak be fixed as part of the same application (see participation schedule below).
3. All pertinent permits must be obtained by the property owner or his contractor, and are eligible costs for the loan/grant.
4. All work must comply with City of Henderson building and development codes.
5. A pre-loan inspection of the home and property will be required as part of the application approval process.
6. **A licensed contractor must conduct all work and must hold a valid City of Henderson business license.**
7. Formal bids will be required for all work and must be submitted to the Program Administrator. We encourage home owners to obtain at least two bids for each project.
8. All contracted bids and work must be "arms length" transactions.
9. Homeowners are not permitted to do work on the home in conjunction with this program.
10. Upon loan application approval, the matching funds of the participant must be deposited with the City. Disbursements (payments) will be made to the contractors from this account. Disbursements will have a 10 percent retention until satisfactory inspection and all mechanic and material liens have been released.
11. Any expenses incurred in excess of the approved funding are the sole responsibility of the owner.
12. Homeowners have the obligation to maintain the property in good condition for a period of five years.
13. After five years, if the property has been maintained in good condition, the amount of the project designated as a grant will be forgiven.
14. If the property owner does not maintain the property in good condition for a period of five years Neighborhood Services may require that the grant be paid back.
15. The total amount of all loans and grant amounts may not exceed 100% of appraised value including improvements.
16. All improvements must be started within 45 days from the approval of a loan or grant and all work must be completed within 180 days from approval date. A written extension may be requested in writing from Neighborhood Services.

IV. APPLICATION PROCESS:

1. All applicants must fill out a preliminary application package and provide the documents required for the underwriting of the loan/grant.

2.)

Upon submitting a full loan application for approval a **non-refundable application fee of SIXTY FIVE DOLLARS (\$65.00) is required.** This fee will be applied to the required applicant/owner participation requirement.

3. **All contractors must hold a valid state contractors license and a valid City of Henderson business license.**

I have read and understand my obligations and responsibilities under the Homeowner Assistance Program.

Colette Fackrell
Applicant Signature

08-06-08
Date

Colette Fackrell
Print Name

Bill Fackrell
Co-Applicant Signature

8-6-08
Date

Bill Fackrell
Print Name

NOTE

LOAN NO.: FAC-08-08-027

FEBRUARY 18, 2009

Date

HENDERSON

City

NEVADA

State

448 HOLICK AVE, HENDERSON, NV 89011

Property Address

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ **17,352.00** (this amount will be called "principal"), plus interest, to the order of the Lender. The Lender is **CITY OF HENDERSON**

. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note will be called the "Note Holder."

2. INTEREST

I will pay interest at a yearly rate of **3.000** %.

Interest will be charged on unpaid principal until the full amount of principal has been paid.

3. PAYMENTS

I will pay principal and interest by making payments each month of U.S. \$ **311.79**

I will make my payments on the **1st** day of each month beginning on **APRIL, 2009**

. I will make these payments every month until I have paid all of the principal and interest and any other charges, described below, that I may owe under this Note. If, on **MARCH 01, 2014**

I still owe amounts under this Note, I will pay all those amounts, in full, on that date.

I will make my monthly payments at **CITY OF HENDERSON, DEPT. OF FINANCE**

240 WATER STREET, PO BOX 95050, HENDERSON, NV 89009-5050

or at a different place if required by the Note Holder.

4. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any of my monthly payments by the end of **15** calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be **5.000** % of my overdue payment, but not less than U.S. \$ **5.00** and not more than

U.S. \$ **15.59** . I will pay this late charge only once on any late payment.

(B) Notice From Note Holder

If I do not pay the full amount of each monthly payment on time, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date I will be in default. That date must be at least 10 days after the date on which the notice is mailed to me or, if it is not mailed, 10 days after the date on which it is delivered to me.

(C) Default

If I do not pay the overdue amount by the date stated in the notice described in (B) above, I will be in default. If I am in default, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount.

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(D) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back for all of its costs and expenses to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

5. THIS NOTE SECURED BY A DEED OF TRUST

In addition to the protections given to the Note Holder under this Note, a Deed of Trust, dated **FEBRUARY 18, 2009** , protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Deed of Trust describes how and under what conditions I may be required to make immediate payment in full of all amounts that I owe under this Note.

NEVADA - SECOND MORTGAGE - 1/80 - FNMA/FHLMC UNIFORM INSTRUMENT

V-75(NV) (0204).01

Page 1 of 2

Initials: *[Signature]*
Form 3929

LENDER SUPPORT SYSTEMS INC. 75N-NV.NEW (09/06)

6. BORROWER'S PAYMENTS BEFORE THEY ARE DUE

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in a letter that I am doing so. A prepayment of all of the unpaid principal is known as a "full prepayment." A prepayment of only part of the unpaid principal is known as a "partial prepayment."

I may make a full prepayment or a partial prepayment without paying any penalty. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no delays in the due dates or changes in the amounts of my monthly payments unless the Note Holder agrees in writing to those delays or changes. I may make a full prepayment at any time. If I choose to make a partial prepayment, the Note Holder may require me to make the prepayment on the same day that one of my monthly payments is due. The Note Holder may also require that the amount of my partial prepayment be equal to the amount of principal that would have been part of my next one or more monthly payments.

7. BORROWER'S WAIVERS

I waive my rights to require the Note Holder to do certain things. Those things are: (A) to demand payment of amounts due (known as "presentment"); (B) to give notice that amounts due have not been paid (known as "notice of dishonor"); (C) to obtain an official certification of nonpayment (known as a "protest"). Anyone else who agrees to keep the promises made in this Note, or who agrees to make payments to the Note Holder if I fail to keep my promises under this Note, or who signs this Note to transfer it to someone else also waives these rights. These persons are known as "guarantors, sureties and endorsers."

8. GIVING OF NOTICES

Any notice that must be given to me under this Note will be given by delivering it or by mailing it by certified mail addressed to me at the Property Address above. A notice will be delivered or mailed to me at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by certified mail to the Note Holder at the address stated in Section 3 above. A notice will be mailed to the Note Holder at a different address if I am given a notice of that different address.

9. RESPONSIBILITY OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each of us is fully and personally obligated to pay the full amount owed and to keep all of the promises made in this Note. Any guarantor, surety, or endorser of this Note (as described in Section 7 above) is also obligated to do these things. The Note Holder may enforce its rights under this Note against each of us individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note. Any person who takes over my rights or obligations under this Note will have all of my rights and must keep all of my promises made in this Note. Any person who takes over the rights or obligations of a guarantor, surety, or endorser of this Note (as described in Section 7 above) is also obligated to keep all of the promises made in this Note.

Bill Fackrell 2-18-09 (Seal) Colette Fackrell 2-18-09 (Seal)
BILL FACKRELL -Borrower COLETTE L FACKRELL -Borrower

____ (Seal) _____ (Seal)
-Borrower -Borrower

____ (Seal) _____ (Seal)
-Borrower -Borrower

____ (Seal) _____ (Seal)
-Borrower -Borrower

[Sign Original Only]



ASSESSMENT MANAGEMENT GROUP

Monday, July 11, 2011 | 5:12:09 PM

Home page

about AMG

Notice of Sale

Important Dates

Payment Addresses

Delinquencies & Foreclosures

Parcel Detail Search

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AMG assumes NO liability as to the accuracy of the data produced and published on this website.

Amounts updated as of 7/8/2011 6:03:24 PM.

Parcel #	District #/AMG ID	Name	Status	Unbilled Principal
17801713061	D0801 / 8001	FACKRELL BILL R & COLETTE L	ACTIVE	\$9,289.43

Situs & Legal Description

Original Assessment ***Payoff

448 , HOLICK , AV

\$17,352.00 N/A

SUMMERFIELD UNIT 2 AMD PLAT BOOK 27 PAGE 44 LOT 44 BLOCK 16

*THIS PARCEL IS DELINQUENT

	Principal	Interest	*Penalty	Other	Total Due
Current Due	\$549.61	\$73.98	\$15.59	\$0.00	\$639.18
**Estimated Next Installment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Current Due and Payoff Amounts are valid to 8/1/2011.

* Penalties are added monthly until the Total Due is paid in full.

**Estimated installments are subject to change due to interest credits and/or other adjustments.

*** Payoff value is valid through the next Due Date, unless the parcel is delinquent. If the parcel is delinquent, contact AMG for a current payoff amount.

Payments must be received or postmarked on or before the payment due date.

Any payment received after the payment due date will be charged a non-prorated monthly penalty of \$31.18

Mailing Date: Monthly

Make Checks Payable to: CITY OF HENDERSON

Due Dates: 1st of each month

Mail Payments to: CITY OF HENDERSON
240 WATER ST
MSC - 111, HENDERSON NV
89015

Final Payment: N/A

IMPORTANT NOTICE

Any property closing escrow 15 days (60 to 90 days for Reno and Washoe County) prior to the mailing date of the assessment bill or after the mailing date, MUST BE PAID FROM ESCROW. Assessment

Transaction Detail for Parcel #17801713061 from 2/20/2009

Date	Description	Over	Principal	Interest	Ad/Cr	Other	Late	Total
2/20/2009	Installment Charges	\$0.00	\$268.41	\$62.18	\$0.00	\$0.00	\$0.00	\$330.59 ✓
3/25/2009	Payment Received - X B. Fackrell	\$0.00	(\$268.41)	(\$62.18)	\$0.00	\$0.00	\$0.00	(\$330.59) ✓
4/6/2009	Installment Charges	\$0.00	\$269.08	\$42.71	\$0.00	\$0.00	\$0.00	\$311.79 ✓
4/15/2009	Payment Received - X B. Fackrell	\$0.00	(\$269.08)	(\$42.71)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
5/7/2009	Installment Charges	\$0.00	\$269.75	\$42.04	\$0.00	\$0.00	\$0.00	\$311.79 ✓
5/18/2009	Payment Received - X	\$0.00	(\$269.75)	(\$42.04)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
6/8/2009	Installment Charges	\$0.00	\$270.43	\$41.36	\$0.00	\$0.00	\$0.00	\$311.79 ✓
6/23/2009	Payment Received - X	\$0.00	(\$270.43)	(\$41.36)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
7/6/2009	Installment Charges	\$0.00	\$271.10	\$40.69	\$0.00	\$0.00	\$0.00	\$311.79 ✓
7/22/2009	Payment Received - X	\$0.00	(\$271.10)	(\$40.69)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
8/6/2009	Installment Charges	\$0.00	\$271.78	\$40.01	\$0.00	\$0.00	\$0.00	\$311.79 ✓
8/17/2009	Payment Received - X	\$0.00	(\$271.78)	(\$40.01)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
9/11/2009	Installment Charges	\$0.00	\$272.46	\$39.33	\$0.00	\$0.00	\$0.00	\$311.79 ✓
9/15/2009	Payment Received - X	\$0.00	(\$272.46)	(\$39.33)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
10/9/2009	Installment Charges	\$0.00	\$273.14	\$38.65	\$0.00	\$0.00	\$0.00	\$311.79 ✓
10/26/2009	Payment Received - X	\$0.00	(\$273.14)	(\$38.65)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
11/10/2009	Installment Charges	\$0.00	\$273.83	\$37.96	\$0.00	\$0.00	\$0.00	\$311.79 ✓
11/25/2009	Payment Received - X	\$0.00	(\$273.83)	(\$37.96)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
12/8/2009	Installment Charges	\$0.00	\$274.51	\$37.28	\$0.00	\$0.00	\$0.00	\$311.79 ✓
12/15/2009	Payment Received - X	\$0.00	(\$274.51)	(\$37.28)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
1/11/2010	Installment Charges	\$0.00	\$275.20	\$36.59	\$0.00	\$0.00	\$0.00	\$311.79 ✓
1/25/2010	Payment Received - X	\$0.00	(\$275.20)	(\$36.59)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
2/9/2010	Installment Charges	\$0.00	\$275.88	\$35.91	\$0.00	\$0.00	\$0.00	\$311.79 ✓
3/1/2010	Payment Received - X	\$0.00	(\$275.88)	(\$35.91)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
3/9/2010	Installment Charges	\$0.00	\$276.57	\$35.22	\$0.00	\$0.00	\$0.00	\$311.79 ✓
3/24/2010	Payment Received - X	\$0.00	(\$276.57)	(\$35.22)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
4/7/2010	Installment Charges	\$0.00	\$277.27	\$34.52	\$0.00	\$0.00	\$0.00	\$311.79 ✓
4/22/2010	Payment Received - X	\$0.00	(\$277.27)	(\$34.52)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
5/6/2010	Installment Charges	\$0.00	\$277.96	\$33.83	\$0.00	\$0.00	\$0.00	\$311.79 ✓
5/17/2010	Payment Received - X	\$0.00	(\$277.96)	(\$33.83)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
6/8/2010	Installment Charges	\$0.00	\$278.65	\$33.14	\$0.00	\$0.00	\$0.00	\$311.79 ✓
6/14/2010	Payment Received - X	\$0.00	(\$278.65)	(\$33.14)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
7/8/2010	Installment Charges	\$0.00	\$279.35	\$32.44	\$0.00	\$0.00	\$0.00	\$311.79 ✓
7/27/2010	Payment Received - X	\$0.00	(\$279.35)	(\$32.44)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
8/9/2010	Installment Charges	\$0.00	\$280.05	\$31.74	\$0.00	\$0.00	\$0.00	\$311.79 ✓
8/30/2010	Payment Received - X	\$0.00	(\$280.05)	(\$31.74)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
9/9/2010	Installment Charges	\$0.00	\$280.75	\$31.04	\$0.00	\$0.00	\$0.00	\$311.79 ✓
9/23/2010	Payment Received - X	\$0.00	(\$280.75)	(\$31.04)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
10/7/2010	Installment Charges	\$0.00	\$281.45	\$30.34	\$0.00	\$0.00	\$0.00	\$311.79 ✓
10/28/2010	Payment Received - X	\$0.00	(\$281.45)	(\$30.34)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
11/10/2010	Installment Charges	\$0.00	\$282.15	\$29.64	\$0.00	\$0.00	\$0.00	\$311.79 ✓
11/22/2010	Payment Received - X	\$0.00	(\$282.15)	(\$29.64)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
12/8/2010	Installment Charges	\$0.00	\$282.86	\$28.93	\$0.00	\$0.00	\$0.00	\$311.79 ✓
1/3/2011	Payment Received - X	\$0.00	(\$282.86)	(\$28.93)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
1/11/2011	Installment Charges	\$0.00	\$283.57	\$28.22	\$0.00	\$0.00	\$0.00	\$311.79 ✓
2/7/2011	Payment Received - X	\$0.00	(\$283.57)	(\$28.22)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
2/10/2011	Installment Charges	\$0.00	\$284.28	\$27.51	\$0.00	\$0.00	\$0.00	\$311.79 ✓
3/8/2011	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.59	\$15.59

3/8/2011	Installment Charges	\$0.00	\$284.99	\$26.80	\$0.00	\$0.00	\$0.00	\$311.79 ✓
3/8/2011	Payment Received - X	\$0.00	(\$311.79)	\$0.00	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
3/10/2011	Acct Adjustment - LPA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$15.59)	(\$15.59)
4/4/2011	Payment Received - X	\$0.00	(\$257.48)	(\$54.31)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
4/7/2011	Installment Charges	\$0.00	\$285.70	\$26.09	\$0.00	\$0.00	\$0.00	\$311.79 ✓
5/2/2011	Payment Received - X	\$0.00	(\$285.70)	(\$26.09)	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
5/10/2011	Installment Charges	\$0.00	\$286.41	\$25.38	\$0.00	\$0.00	\$0.00	\$311.79 ✓
6/7/2011	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.59	\$15.59
6/7/2011	Installment Charges	\$0.00	\$287.14	\$24.66	\$0.00	\$0.00	\$0.00	\$311.80
6/13/2011	Payment Received - X	\$0.00	(\$311.79)	\$0.00	\$0.00	\$0.00	\$0.00	(\$311.79) ✓
6/16/2011	Acct Adjustment - LPA AutoWaiver	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$15.59)	(\$15.59)
7/7/2011	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.59	\$15.59
7/7/2011	Installment Charges	\$0.00	\$287.85	\$23.94	\$0.00	\$0.00	\$0.00	\$311.79

Close Window

Aug



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

SPECIAL MEETING

AUGUST 11, 2011

LC-006

SUBJECT	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 561 NATIONAL (CARL J. FORSYTH AND GAIL J. WEBB)
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

Forsyth HAP Modification Staff Summary
Loan Committee Meeting
August 11, 2011
3:00 pm Council Chambers Conference Room

Property Address: 561 National Street
Applicant: Carl J. Forsyth and Gail J. Webb
Proposed Used: N/A
Redevelopment Area: Downtown
City Zoning: Residential with Redevelopment Overlay
Design Review Required: N/A
Sign Permit Required: N/A

The Loan Committee has the authority to restructure outstanding loans provided:

1. The principal amount owed at the time is not reduced;
2. Deferral of any payments cannot exceed six months;
3. The term is not being extended more than an additional 5 years and
4. The interest rate approved is not lower than two points above like Treasury.

Summary

The loan Borrowers (Mr. Forsyth and Ms. Webb) received a Homeowners' Assistance Program loan from the City of Henderson in April 2010 for \$20,844. The original terms of the loan were 5 years at 3% interest. The loan was not set up for billing at this time. After the loan was executed, the former loan administrator approved a change order for \$3,970 and loan amendment extending the loan an additional five years (11 months beyond the original term), all beyond his authority. Additionally, the administrator did not collect the 10% of the change order for owner's equity (\$397).

The Borrower was set up with AMG on February 28, 2011 to make payments beginning March 1, 2011 to include:

Grant Amount	.00
Owner's Equity	2,316.00
Loan Amount	<u>\$24,814.00</u>
Total Project Cost	\$27,130.00

Payments are \$445.84/month. The Borrower is current on all payments.

Staff is recommending that the principal on the loan be correctly increased to \$24,814, an extension of the loan for five years to March 1, 2016 and that all the appropriate documentation be executed and recorded to perfect the amendment. The Borrower has been paying consistently and it was already added to the loan.

Please note:

1. The principal amount is not being reduced.
2. Payments are not being deferred.
3. The term is not being extended beyond 5 additional years.

4. The interest rate is the original rate.



Memorandum

**ECONOMIC DEVELOPMENT/
REDEVELOPMENT**
Bob Cooper, Manager
702-267-1515
fax 702-267-1503

TO: Christine Guerci-Nyhus, Acting City Attorney
FROM: Lisa Sich, Special Projects Accountant
DATE: June 22, 2011
SUBJECT: HAP Loan Program – Forsyth

Background:

On January 6, 2010, Carl J. Forsyth of 561 National Street, requested a Homeowners' Assistance Loan.

There were three proposals in the file from J&A Contracting, Ruitter Construction, and KCP Properties. J&A Contracting, the low bidder, was selected and the scope of work included:

1. Install new custom tile shower
2. Paint bathroom
3. Paint other bathroom
4. Install exhaust fan
5. Install new toilet
6. Install new bathroom mirror
7. Install kitchen cabinets with dual sink
8. Install counter top
9. Install kitchen sink, faucet, water and drain lines
10. Install new dishwasher
11. Install Pullman, sink top, faucet and plumbing in other bathroom
12. Interior light R/R
13. Install new custom tile shower in other bathroom
14. Install new microwave range hood
15. Install light R/R
16. Install prehung door
17. Construct new wall in kitchen
18. Verify if tile is needed under removed island
19. Paint kitchen
20. Relocate electrical in kitchen
21. Install smoke detectors
22. Install rear entrance insulated door
23. Install new HVAC unit
24. Label circuit breakers
25. Hose bibs R/R

Total \$23,160.00

Administrator's Break Down

Grants	\$.00
Owner's Equity	\$ 2,316.00
Loan Amount	\$20,844.00

Two checks were received from Mr. Forsyth:

Ck#2078	01/06/10	\$ 82.00
Ck#2117	04/14/10	\$2,316.00

A Deed of Trust was entered into on April 27, 2010 with Carl J Forsyth and Gail J. Webb and recorded on June 23, 2010 (instrument #201006230001963) for \$20,844.00. The APN was verified to be 179-20-110-156 and is correctly stated on the Deed of Trust.

An Interest Bearing Loan Agreement was also entered into on April 27, 2010 and recorded on June 23, 2010 (instrument #201006230001967) for \$20,844.00. The APN is correctly stated on the Agreement.

AMG did not receive a loan set up form at the time the Agreement was enter into.

The file does contain documentation of the invoices/payments to J&A Contracting.

Change Orders:

June 14, 2010 #1

Additional 44 yds of carpet for family room	\$1,480.00
Permit Fees increase	\$ 120.00
Credit for tile in kitchen	\$ (200.00)
HVAC system credit for roof jack and increase for return duct	\$ 200.00
Total	\$1,600.00

The Change Order is signed by all parties (Mr. Forsyth, Ned Madonia and Doug Kuntz).

June 30, 2010 #2

Code required electrical in attic	\$1,395.00
New 25 c. ft. refrigerator	\$ 975.00
Total	\$2,370.00

The Change Order is signed by all parties (Mr. Forsyth, Ned Madonia and Doug Kuntz).

Total of all Change Orders \$3,970.00

New Project Total	\$27,130.00
Administrators Breakdown	
Grants	\$ 0.00
Owner's Equity	\$ 2,316.00

APN 179-20-110-156

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-20-110-156

Loan No.: FOR-01-10-123

RELEASE OF LOAN AGREEMENT

WHEREAS, the City of Henderson, a public body corporate and politic (the "**City**") and Carl J. Forsyth and Gail J. Webb (the "**Borrower**") entered into that certain Interest Bearing Loan Agreement (the "**Agreement**") dated as of June 17, 2010, and recorded on June 23, 2010 as Instrument No. 201006230001967 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in the Agreement to the City of Henderson Redevelopment Agency ("**Agency**"); and

WHEREAS, the Agreement secures repayment of a loan payable to Agency in the aggregate principal amount of TWENTY THOUSAND EIGHT HUNDRED FORTY-FOUR AND 00/100 DOLLARS (\$20,844.00);

WHEREAS, because the Agreement was amended, Agency wishes to release the person or persons legally entitled thereto all rights and interests of the Agency in the Property as a result of this recordation of Agreement.

NOW THEREFORE, the Agency hereby: (i) releases to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by

Exhibit A

Property

LOT ONE HUNDRED SIXTY-TWO (162) IN BLOCK ELEVEN (11) OF
HENDERSON #2 SUB, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 3 OF
PLATS, PAGE 65, IN THE OFFICE OF CLARK COUNTY NEVADA

More commonly known as 561 National Street, Henderson, Nevada.

APN 179-20-110-156

APN 179-20-110-156

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-20-110-156

Loan No.: FOR-01-10-123

RELEASE AND RECONVEYANCE

WHEREAS, the City of Henderson, a public body corporate and politic (the "**City**") is the Beneficiary under that certain Deed of Trust, Interest Bearing Loan (the "**Deed of Trust**") dated as of April 27, 2010, executed by Carl J. Forsyth and Gail J. Webb, as Trustor (the "**Trustor**") to the City of Henderson, as trustee (the "**Trustee**") and recorded on June 23, 2010 as Instrument No. 201006230001963 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in this Deed of Trust to the City of Henderson Redevelopment Agency (the "**Beneficiary**"); and

WHEREAS, the Deed of Trust secures repayment of a loan payable to Beneficiary in the aggregate principal amount of TWENTY THOUSAND EIGHT HUNDRED FOURTY-FOUR AND 00/100 (\$20,844.00);

WHEREAS, because the Note was amended, Beneficiary wishes to release and reconvey to the person or persons legally entitled thereto all rights and interests of the Beneficiary in the Property as a result of this Deed of Trust.

NOW THEREFORE, on behalf of and with the consent of the Beneficiary, the Trustee hereby: (i) reconveys to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by Trustee and by Beneficiary under

this Deed of Trust in the Property; and (ii) authorizes the recordation of this instrument in the Official Records of Clark County.

Dated: _____, 2011

BENEFICIARY AND TRUSTEE

City of Henderson Redevelopment Agency,
a public body corporate and politic

By: _____
Mark T. Calhoun, P.E.
Executive Director

ATTEST:

By: _____
Sabrina Mercadante, CMC
Agency Secretary

APPROVED AS TO FORM:

By: _____
Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) **ss.**
COUNTY OF CLARK)

This instrument was acknowledged before me on this ____ day of _____
2011, by Mark T. Calhoun, P.E. as Executive Director of the City of Henderson
Redevelopment Agency.

NOTARY PUBLIC

Exhibit A

Property

LOT ONE HUNDRED SIXTY-TWO (162) IN BLOCK ELEVEN (11) OF
HENDERSON #2 SUB, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 3 OF
PLATS, PAGE 65, IN THE OFFICE OF CLARK COUNTY NEVADA

More commonly known as 561 National Street, Henderson, Nevada.

APN 179-20-110-156

APN 179-20-110-156

When recorded, please return to:

City of Henderson Redevelopment Agency
Mail Stop 116
240 Water Street, P O Box 95050
Henderson, NV 89009-5050

AMENDMENT TO INTEREST BEARING NOTE

This Amendment to Interest Bearing Note ("**Amendment**") is dated _____, 2011 by and between **Carl J. Forsyth and Gail J. Webb**, ("**Borrower**") and the **City of Henderson Redevelopment Agency**, a public body corporate and politic ("**Agency**"). The Agency, together with Borrower, ("**Parties**") amend that certain Note ("**Note**") dated April 27, 2010 and executed by Borrower for the benefit of the City of Henderson ("**City**"). Capitalized terms have the meanings set forth in the Note, or as otherwise set forth in this Amendment.

RECITALS

A. Borrower and City executed the Note pursuant to which the City lent **TWENTY THOUSAND EIGHT HUNDRED FORTY-FOUR AND 00/100 CENTS (\$20,844.00)** to Borrower to provide for various improvements to his home; and,

B. On May 17, 2011, the City assigned all of its interest in the Note to the Agency; and,

C. Borrower and Agency desire to enter into this Amendment to increase Borrower's loan amount by **THREE THOUSAND NINE HUNDRED SEVENTY DOLLARS AND 00/100 CENTS (\$3,970.00)** for a total principal loan amount of **TWENTY FOUR THOUSAND EIGHT HUNDRED FOURTEEN AND 00/100 (\$24,814.00)** and extend the repayment term of the Note, and;

D. Parties agree that loan repayments began on March 1, 2011 and will continue to maturity; and;

NOW THEREFORE, for the good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree to amend the Note as follows:

Section 1. The following paragraphs of Article I of the Loan Agreement are hereby replaced as follows:

Loan Amount. The total loan amount provided by the Agency, pursuant to this Agreement is **TWENTY FOUR THOUSAND EIGHT HUNDRED AND 00/100 (\$24,814.00)**. The Borrower acknowledges and agrees the loan was used to fund certain improvements to the Borrower's residence located at 561 National Street, Henderson, Nevada.

Term of Agreement. The total outstanding Loan principal, together with interest and any other amounts owing under the Note, is due and payable on March 1, 2016 (the "Maturity Date").

Except as amended hereby, all other provisions under the Note are hereby affirmed by the Parties and remain in full force and effect. Nothing contained herein shall prevent Agency from enforcing the Note as amended by this Amendment. This amendment shall be recorded in the official records of Clark County, Nevada.

Signatures on following page

WHEREFORE the Parties have executed this Amendment to Interest Bearing Note as of the date set forth at the beginning of this Amendment.

BORROWERS:

AGENCY:

Carl J. Forsyth

Mark T. Calhoun, P.E.
Executive Director

APPROVED AS TO FORM:

Gail J. Webb

Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Carl J. Forsyth** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this ____ day of _____, 2011.

Notary Public

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Gail J. Webb** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this ____ day of _____, 2011.

Notary Public

APN 179-20-110-156

When Recorded Please Mail To:

City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-20-110-156

Loan No.: FOR-01-10-123

DEED OF TRUST

This **DEED OF TRUST**, made this ____ day of _____, 2011, between **CARL J. FORSYTH AND GAIL J. WEBB**, herein called **TRUSTOR AND/OR BORROWER**, whose address is: 561 National Street, Henderson, Nevada, and the **CITY OF HENDERSON REDEVELOPMENT AGENCY**, herein called **TRUSTEE**, and the **CITY OF HENDERSON REDEVELOPMENT AGENCY**, herein called **BENEFICIARY**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

LOT ONE HUNDRED SIXTY-TWO (162) IN BLOCK ELEVEN (11) OF HENDERSON #2 SUB, AS SHOWN BY MAP THEREOF ON FIE IN BOOK 3 OF PLATS, PAGE 65, IN THE OFFICE OF THE COUNTY RECORDED OF CLARK COUNTY, NEVADA

more commonly known as 561 National Street, Henderson, Nevada.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same, except during some default hereunder, in which event the Trustee shall collect the same by any lawful means in the name of the Beneficiary,

FOR THE PURPOSE OF SECURING (1) performance of the AMENDMENT TO THE INTEREST BEARING LOAN AGREEMENT executed by Trustor on _____, 2011 and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Note, in the principal sum of TWENTY-FOUR THOUSAND EIGHT HUNDRED FOURTEEN and 00/100 CENTS (\$24,814.00), with interest thereon, providing for Installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on March 1, 2016; the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Trustor acknowledges and agrees that TWENTY-FOUR THOUSAND EIGHT HUNDRED FOURTEEN and 00/100 CENTS (\$24,814.00) was used to fund the Homeowners' Assistance Program to perform improvements to the Trustor's residence which is located at 561 National Street, Henderson, Nevada.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES that by the execution of this Deed of Trust and those provisions included in the Note executed by Trustor in Case FOR 01-10-123 are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

THE UNDERSIGNED Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder, be mailed to him/her, or his/her authorized agent at the address herein set forth.

Signatures on following page

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust.

Trustor
Carl J. Forsyth

Trustee
**City of Henderson
Redevelopment Agency**

CARL J. FORSYTH

MARK T. CALHOUN, P.E.
Executive Director

Gail J. Webb

Approved as to form:

GAIL J. WEBB

ELIZABETH MACIAS QUILLIN
General Counsel

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Carl J. Forsyth** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this _____ day of _____, 2011.

Notary Public

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Gail J. Webb** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this _____ day of _____, 2011.

Notary Public

APN 179-20-110-156

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

AMENDMENT TO INTEREST BEARING LOAN AGREEMENT

This Amendment ("**Amendment**") is dated February 28, 2011 by and between **Carl J. Forsyth and Gail J. Webb**, ("**Borrower**") and the **City of Henderson Redevelopment Agency**, a public body corporate and politic ("**Agency**"). The Agency, together with Borrower, ("**Parties**") amend that certain Loan Agreement dated April 27, 2010 and executed by Borrower ("**Loan Agreement**") for the benefit of Agency. Capitalized terms have the meanings set forth in the Loan Agreement, or as otherwise set forth in this Amendment.

RECITALS

A. Borrower and Agency have heretofore executed the Loan Agreement pursuant to which the Agency lent **Twenty Thousand Eight Hundred Forty Five Dollars and no/100 Cents (\$20,844.00)** (the "**Loan**") to Borrower to provide for various improvements to their home;

B. Due to change orders necessary during the course of rehabilitation, Borrower has requested and Agency has agreed to restructure the loan obligation; and

C. Borrower and Agency desire to enter into this Amendment to increase the loan amount by **Three Thousand Nine Hundred Seventy Dollars (\$3,970.00)** for a total Loan of **Twenty Four Thousand Eight Hundred Fourteen Dollars and no/100 (\$24,814.00)** and

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree to amend the Loan Agreement as follows:

Section 1. Article I of the Loan Agreement is hereby replaced below as follows:

Loan Amount. *The Total loan amount provided by the City of Henderson, pursuant to this Agreement is **Twenty Four Thousand Eight Hundred Fourteen Dollars and no/100 (\$24,814.00)**. The borrower acknowledges and agrees the loan is to be used to fund certain improvements per the*

scope of work dated June 17, 2010 to the applicants residence which is located at 561 National, Henderson, Nevada.

Term of Agreement. Five (5) years from the date of this Agreement.

IN WITNESS WHEREOF the Parties have executed this Amendment as of the date set forth at the beginning of this Amendment.

BORROWERS:

AGENCY:

Carl J. Forsyth

Carl J. Forsyth

Ned A. Madonia

Ned A. Madonia, MBA, CCIM

Sr. Redevelopment Proj. Mgr.

Gail J. Forsyth

Gail J. Forsyth

STATE OF NEVADA)
COUNTY OF CLARK)

I, Barbara Jean Austin, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that Carl J. Forsyth and Gail J. Webb appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered this instrument as his/her/their free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this 28 day of February, 2011.

Barbara Jean Austin
Notary Public

My Commission Expires: 08/3/2014



APN 179-20-110-156

4

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

**CITY OF HENDERSON
HENDERSON HOMEOWNER ASSISTANCE PROGRAM
INTEREST BEARING LOAN AGREEMENT**

THIS AGREEMENT, made and entered April 27, 2010, by and between the CITY OF HENDERSON, a municipal corporation of the State of Nevada, with offices located at 240 Water Street, Henderson, Nevada 89015 (hereinafter referred to as the "City"), and **Carl J. Forsyth and Gail J. Webb**, (hereinafter referred to as "Borrower") whose property is located at 561 National, Henderson, NV 89015.

WITNESSETH:

WHEREAS, the Neighborhood Services Division is responsible for planning, administration, implementation and evaluation of the Henderson Homeowner Assistance Program; and

WHEREAS, the Redevelopment Agency of the City of Henderson has as made available certain funds for homeowner assistance; and

WHEREAS, the Borrower has satisfied the criterion established by the City for eligibility for the Program; and

WHEREAS, the City agrees to provide an interest bearing loan at 3% for a period of five (5) years (payment schedule being provide to client);

NOW THEREFORE, in consideration of the promises and mutual covenants and undertakings set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the City and the Borrower, the parties hereto agree as follows:

Article I

Loan Amount. The total loan amount provided by the City of Henderson, pursuant to this Agreement is Twenty Thousand Eight Hundred Forty-four And 00/100 (\$20,844.00). The applicant acknowledges and agrees the loan is to be used to fund certain improvements to the applicants residence which is located at 561 National, Henderson, Nevada.

Term of Agreement. 5 years from the date of this Agreement.

Loan Agreement
Carl J. Forsyth and Gail J. Webb
APN# 179-20-110-156

Interest Rate. The rate of interest is **three** percent (3%) interest per annum for a period of **five (5) years.**

Subject Property Address. The Borrower agrees all funds shall be used to pay for eligible improvements at the primary residence.

Completion of Project. It is essential to a successful project that the Borrower(s) are/is engaged through out the construction phase. The loan will be due and payable immediately if at anytime the Borrower(s) do(es) not allow construction to proceed as outlined by the Construction Contract. Borrower(s) will receive a copy of the Construction Contract during loan document signing. The project shall be completed and inspected by June 15, 2010.

Article II

Permitted Transfers. The City of Henderson's Interest Bearing Loan is NOT assumable except under the following limited circumstances:

1. The transfer of the Property to the surviving joint tenant by devise, descent or operation of the law, on the death of a joint tenant; or
2. A transfer of the Property where the spouse becomes an owner of the property; or
3. A transfer of the Property resulting from a decree of dissolution of marriage, legal separation or from an incidental property settlement agreement by which the spouse becomes an owner of the Property; or
4. Inheritance when the beneficiary meets Program qualifications.

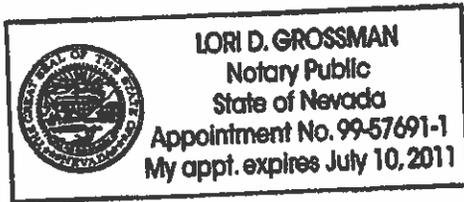
Acceleration of Payment. The principal amount of this loan, together with any outstanding accrued interest thereon shall become immediately due and payable, at the option of the City and without demand or notice, upon the occurrence of any of the following events:

1. In the event of a default under the terms of this Agreement or the Deed of Trust; or
2. In the event that the Borrower shall cease to occupy the Property as Borrower's principal place of residence; or
3. In the event the Borrower fails to provide documents and information requested by the City to verify compliance with the terms or this Agreement; or
4. In the event of a change in the use of the Property from single family residential to another non-residential use; or
5. If a judgment is given by a court that the Property is being maintained in violation of any state, federal, local (including the City of Henderson Municipal Code) law or

Loan Agreement
Carl J. Forsyth and Gail J. Webb
APN# 179-20-110-156

CITY OF HENDERSON TRUSTEE:

BY: Mark T. Calhoun mb
Mark T. Calhoun, P.E.
City Manager



STATE OF NEVADA)
COUNTY OF CLARK)

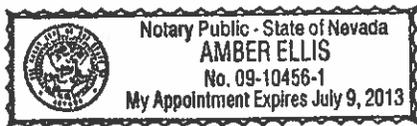
This instrument was acknowledged before
me on 6/11/10 by Mark T. Calhoun
as City Manager of the City of Henderson.

Lori D. Grossman
Notary Public



ATTEST:

BY: Monica Martinez Simmons
Monica Martinez Simmons, MMC
City Clerk



STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on 6-3-10 by
Monica Martinez Simmons as City Clerk
of the City of Henderson.

Amber Ellis
Notary Public

APN 179-20-110-156

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

4

Inst #: 201006230001963
Fees: \$0.00
N/C Fee: \$0.00
06/23/2010 11:28:42 AM
Receipt #: 399362
Requestor:
HENDERSON CITY
Recorded By: SCA Pgs: 4
DEBBIE CONWAY
CLARK COUNTY RECORDER

DEED OF TRUST

INTEREST BEARING LOAN

This **DEED OF TRUST**, made April 27, 2010, between Carl J. Forsyth and Gail J. Webb, herein called **TRUSTORS AND/OR BORROWERS**, whose address is: 561 National, the CITY OF HENDERSON, herein called **TRUSTEE**, and the CITY OF HENDERSON, herein named **BENEFICIARY AND/OR LENDER**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

"LOT ONE HUNDRED SIXTY-TWO (162) IN BLOCK ELEVEN (11) OF HENDERSON #2 SUB, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 3 OF PLATS, PAGE 65, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA."

more commonly known as 561 National, Henderson, NV 89015.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to

Deed of Trust
Carl J. Forsyth and Gail J. Webb
APN 179-20-110-156

collect and use the same, except during some default hereunder, in which event the Trustee shall collect the same by any lawful means in the name of the Beneficiary:

FOR THE PURPOSE OF SECURING (1) performance of the Interest Bearing Loan Agreement executed by Trustors on April 27, 2010 and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Interest Bearing Loan Agreement, in the principal sum Twenty Thousand Eight Hundred Forty-four And 00/100 (\$20,844.00), with interest thereon, providing for installments of principal and interest. The payment of all sums, with interest thereon, advanced in accordance herewith, to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Applicant acknowledges and agrees that Twenty Thousand Eight Hundred Forty-four And 00/100 (\$20,844.00) is to be used to fund the Henderson Homeowner Assistance Program to provide improvements to the applicant's residence which is located at 561 National, Henderson, Nevada.

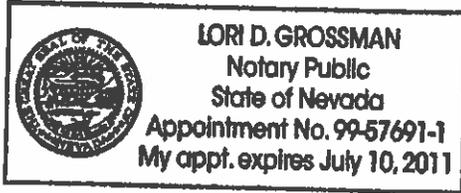
TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

By the execution of this Deed of Trust that those provisions included in the Interest Bearing Loan Agreement executed by Trustor in Case No. FOR-01-10-123 are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

Deed of Trust
Carl J. Forsyth and Gail J. Webb
561 National
APN # 179-20-110-156

CITY OF HENDERSON TRUSTEE:

BY: Mark T. Calhoun
Mark T. Calhoun, P.E.
City Manager



STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on 6/1/10 by
Mark T. Calhoun, City Manager of
the City of Henderson

Lori D. Grossman
Notary Public

ATTEST:

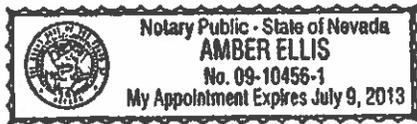
BY: Monica Martinez Simmons
Monica Martinez Simmons, MMC
City Clerk



STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on 6-3-10 by
Monica Martinez Simmons as City
Clerk of the City of Henderson

Amber Ellis
Notary Public





Post: <input type="radio"/> brand fax transmittal memo 7671		# of pages >	
To	KEITH DAVIS	From	Ned Madonia
Co.	AMG	Co.	COH
Dept.		Phone #	267-2024
Fax #	796-8826	Fax #	

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 2-28-11

APN NUMBER: 179-20-110-156

PROJECT NUMBER: D0800

FILE NUMBER: FOR-01-10-123

CUSTOMER NAME: CARL J. FORSYTH & GAIL J. Webb

ADDRESS: 561 NATIONAL STREET
HENDERSON

PHONE #: 564-3266

LOAN AMOUNT: \$ 24,814.⁰⁰

INTEREST RATE: 3 %

TERM: 60 Months

1ST PAYMENT DUE: April 1, 2011

CC: Teri Jones

WorkCentre 7346 Transmission Report

G3 ID

702

Date/Time: 02/28/2011:11:44AM

Page: 1 (Last Page)

Local Name
Logo

CITY OF HENDERSON

Document has been sent.
Document Size 8.5X11"SEF



Post-It™ brand fax transmittal memo 7071 1 of page 1	
To: <u>Keith Davis</u>	From: <u>Ned Madonna</u>
C: <u>AMG</u>	On: <u>COH</u>
Dist:	Phone: <u>267-2024</u>
Fax: <u>796-8826</u>	Fax:

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 2-28-11

APN NUMBER: 179-20-110-156

PROJECT NUMBER: D0800

FILE NUMBER: FDR-01-10-123

CUSTOMER NAME: CARL J. FORSYTH & GAIL J. Webb

ADDRESS: 561 NATIONAL STREET
HENDERSON

PHONE #: 564-3266

LOAN AMOUNT: \$ 24,819.00

INTEREST RATE: 7%

TERM: 60 Months

1ST PAYMENT DUE: April 1, 2011

CC: Teri Jones

Total Pages Scanned: 1 Total Pages Sent : 1

No.	Doc.	Remote Station	Start Time	Duration	Pages	Mode	Contents	Status
1	0084	+	2-28:11:43AM	26s	1/1	SG3		CP

Note:
 RE: Resend MB: Send to Mailbox BC: Broadcast MP: Multi Polling RV: Remote Service
 PG: Polling RB: Relay Broadcast RS: Relay Send BF: Box Fa. Forward CP: Completed
 SA: Send Again EN: Engaged AS: Auto Send TM: Terminated

[Print Page](#)

Transaction Detail for Parcel #17920110156 from 2/28/2011

Date	Description	Over	Principal	Interest	Ad/Cr	Other	Late	Total
2/28/2011	Installment Charges	\$0.00	\$383.84	\$64.10	\$0.00	\$0.00	\$0.00	\$447.94
4/7/2011	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22.40	\$22.40
4/7/2011	Installment Charges	\$0.00	\$384.80	\$61.08	\$0.00	\$0.00	\$0.00	\$445.88
4/12/2011	Payment Received - X	\$0.00	(\$447.94)	\$0.00	\$0.00	\$0.00	\$0.00	(\$447.94)
4/13/2011	Acct Adjustment - LPA AutoWaiver	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$22.40)	(\$22.40)
5/10/2011	Payment Received - X	(\$2.06)	(\$320.70)	(\$125.18)	\$0.00	\$0.00	\$0.00	(\$447.94)
5/10/2011	Prepaid Principal - X	\$0.00	\$0.00	\$0.00	\$0.00	\$2.06	\$0.00	\$2.06
5/10/2011	Overpayments Applied	\$2.06	\$0.00	\$0.00	\$0.00	(\$2.06)	\$0.00	\$0.00
5/10/2011	Installment Charges	\$0.00	\$385.73	\$60.11	\$0.00	\$0.00	\$0.00	\$445.84
6/7/2011	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22.29	\$22.29
6/7/2011	Installment Charges	\$0.00	\$386.70	\$59.14	\$0.00	\$0.00	\$0.00	\$445.84



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

SPECIAL MEETING

AUGUST 11, 2011

LC-007

SUBJECT	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 562 LIVERPOOL (ROXANN GREEN)
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

Green HAP Modification Staff Summary
Loan Committee Meeting
August 11, 2011
3:00 pm Council Chambers Conference Room

Property Address:	562 Liverpool
Applicant:	Roxann Green
Proposed Used:	N/A
Redevelopment Area:	Eastside
City Zoning:	Residential with Redevelopment Overlay
Design Review Required:	N/A
Sign Permit Required:	N/A

The Loan Committee has the authority to restructure outstanding loans provided:

1. The principal amount owed at the time is not reduced;
2. Deferral of any payments cannot exceed six months;
3. The term is not being extended more than an additional 5 years and
4. The interest rate approved is not lower than two points above like Treasury.

Summary

The loan Borrower (Ms. Green) received a Homeowners' Assistance Program loan from the City of Henderson in June 2010 for \$4,259.95. The original terms of the loan were 5 years at 3% interest. The loan was not set up for billing at this time, nor has it ever been set up.

Staff is recommending that the principal on the loan be set up with AMG for payments to begin on September 1, 2011 with a five year term at 3% and amendments executed to document the change in the repayment schedule and maturity date.

Please note:

1. The principal amount is not being reduced.
2. Payments are not being deferred.
3. The term is not being extended beyond 5 additional years.
4. The interest rate is the original rate.



Memorandum

**ECONOMIC DEVELOPMENT/
REDEVELOPMENT**

 Bob Cooper, Manager
 702-267-1515
 fax 702-267-1503

TO: Christine Guerci-Nyhus, Acting City Attorney

FROM: Lisa Sich, Special Projects Accountant

DATE: June 23, 2011

SUBJECT: HAP Loan Program – Green

Background:

Ms. Green, of 562 Liverpool, applied for a Homeowners' Assistance Loan on February 24, 2010.

Proposals were received from JMK Landscaping and Freeman's Painting. The original scope of work was:

1. Landscaping – Front Yard
2. Landscaping – Back Yard
3. Replace fascia, minor stucco repair and paint

Total	<u>\$7,924.00</u>
Administrator's Breakdown	
Loan	\$4,259.95
Owners' Equity	\$ 594.05
Grant	\$3,070.00

The original loan agreement (recorded as instrument #201007150001005) and Deed of Trust (recorded as instrument #201007150001004) were executed on June 17, 2010 for \$4,259.95. The APN, 178-01-614-032, was verified to be accurate in CityView.

An email from Ned dated March 8, 2011 states, "Ms. Greens project was completed and inspected after files were removed from my office. The loan agreement had been signed and no change orders were required on this project, However, we did not have the file and did not file the loan set up. The attached loan agreement reflects everything in the first except the signature date and start of loan will be different. As there were changes to the amount of the loan I thought it would be cleaner to have the client sign a new loan document rather than do an amendment. **Pending RDA approval will have document signed and send in the Loan Set Up Form to AMG.**"

Issues:

1. The Loan Set Up Form was completed, but never sent to AMG.
2. A Deed of Trust and Interest Bearing Loan were recorded (duplicative).

Recommendation:

1. Amended Agreement with Agency.
2. Execute Agreement.
3. New Deed of Trust with Agency reflecting the corrected terms.
4. File Loan Set Up Form with AMG upon Execution.
5. Reconvey the Deed of Trust
6. Release the original Loan Agreement
7. Record new Deed of Trust
8. Loan Committee Agenda item to extend the loan term.

Please review and advise.

APN 178-01-614-032

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 178-01-614-032

Loan No.: GRE-03-10-161

RELEASE OF LOAN AGREEMENT

WHEREAS, the City of Henderson, a public body corporate and politic (the "City") and Roxann Green (the "**Borrower**") entered into that certain Interest Bearing Loan Agreement (the "**Agreement**") dated as of June 17, 2010, and recorded on July 15, 2010 as Instrument No. 201007150001005 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in the Agreement to the City of Henderson Redevelopment Agency ("**Agency**"); and

WHEREAS, the Agreement secures repayment of a loan payable to Agency in the aggregate principal amount of FOUR THOUSAND TWO HUNDRED FIFTY-NINE AND 95/100 DOLLARS (\$4,259.95);

WHEREAS, because the Agreement was amended, Agency wishes to release the person or persons legally entitled thereto all rights and interests of the Agency in the Property as a result of this recordation of Agreement.

NOW THEREFORE, the Agency hereby: (i) releases to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by

Agency under this Agreement in the Property; and (ii) authorizes the recordation of this instrument in the Official Records of Clark County.

Dated: _____, 2011

AGENCY

City of Henderson Redevelopment Agency,
a public body corporate and politic

By: _____
Mark T. Calhoun, P.E.
Executive Director

ATTEST:

By: _____
Sabrina Mercadante, CMC
Agency Secretary

APPROVED AS TO FORM:

By: _____
Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) **ss.**
COUNTY OF CLARK)

This instrument was acknowledged before me on this ____ day of June 2011, by Mark T. Calhoun, P.E. as Executive Director of the City of Henderson Redevelopment Agency.

NOTARY PUBLIC

Exhibit A

Property

LOT THIRTY-SEVEN (37) IN BLOCK TWENTY-ONE (21) OF SUMMERFIELD-UNIT 6C, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 36 OF PLATS, PAGE 81, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA.

More commonly known as 562 Liverpool, Henderson, Nevada.

APN 178-01-614-032

APN 178-01-614-032

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 178-01-614-032

Loan No.: GRE-03-10-161

RELEASE AND RECONVEYANCE

WHEREAS, the City of Henderson, a public body corporate and politic (the "**City**") is the Beneficiary under that certain Deed of Trust, Interest Bearing Loan (the "**Deed of Trust**") dated as of June 17, 2010, executed by Roxann Green, as Trustor (the "**Trustor**") to the City of Henderson, as trustee (the "**Trustee**") and recorded on July 15, 2010 as Instrument No. 201007150001004 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in this Deed of Trust to the City of Henderson Redevelopment Agency (the "**Beneficiary**"); and

WHEREAS, the Deed of Trust secures repayment of a loan payable to Beneficiary in the aggregate principal amount of FOUR THOUSAND TWO HUNDRED FIFTY-NINE AND 95/100 DOLLARS (\$4,259.95);

WHEREAS, because the Note was amended, Beneficiary wishes to release and reconvey to the person or persons legally entitled thereto all rights and interests of the Beneficiary in the Property as a result of this Deed of Trust.

NOW THEREFORE, on behalf of and with the consent of the Beneficiary, the Trustee hereby: (i) reconveys to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by Trustee and by Beneficiary under

this Deed of Trust in the Property; and (ii) authorizes the recordation of this instrument in the Official Records of Clark County.

Dated: _____, 2011

BENEFICIARY AND TRUSTEE

City of Henderson Redevelopment Agency,
a public body corporate and politic

By: _____
Mark T. Calhoun, P.E.
Executive Director

ATTEST:

By: _____
Sabrina Mercadante, CMC
Agency Secretary

APPROVED AS TO FORM:

By: _____
Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) **ss.**
COUNTY OF CLARK)

This instrument was acknowledged before me on this ____ day of June 2011, by Mark T. Calhoun, P.E. as Executive Director of the City of Henderson Redevelopment Agency.

NOTARY PUBLIC

Exhibit A

Property

LOT THIRTY-SEVEN (37) IN BLOCK TWENTY-ONE (21) OF SUMMERFIELD-UNIT 6C, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 36 OF PLATS, PAGE 81, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA.

More commonly known as 562 Liverpool, Henderson, Nevada.

APN 178-01-614-032

APN 179-18-410-010

When recorded, please return to:
City of Henderson Redevelopment Agency
Mail Stop 116
240 Water Street, P O Box 95050
Henderson, NV 89009-5050

AMENDMENT TO INTEREST BEARING NOTE

This Amendment to Interest Bearing Note ("**Amendment**") is dated _____, 2011 by and between **Roxann Green**, ("**Borrower**") and the **City of Henderson Redevelopment Agency**, a public body corporate and politic ("**Agency**"). The Agency, together with Borrower, ("**Parties**") amend that certain Note ("**Note**") dated June 17, 2010 and executed by Borrower for the benefit of the City of Henderson ("**City**"). Capitalized terms have the meanings set forth in the Note, or as otherwise set forth in this Amendment.

RECITALS

A. Borrower and City executed the Note pursuant to which the City lent **FOUR THOUSAND TWO HUNDRED FIFTY-NINE AND 95/100 DOLLARS (\$4,259.95)** to Borrower to provide for various improvements to her home; and,

B. On May 17, 2011, the City assigned all of its interest in the Note to the Agency; and,

C. Due to an oversight in processing the billing information, Agency is requesting and Borrower has agreed to modify the loan obligation; and,

D. Borrower and Agency desire to enter into this Amendment to begin Borrower's monthly payment under the Loan Agreement and extend the repayment term of the Loan Agreement; and,

NOW THEREFORE, for the good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree to amend the Note as follows:

Section 1. The following paragraphs of Article I of the Loan Agreement are hereby replaced as follows:

Term of Agreement. The total outstanding Loan principal, together with interest and any other amounts owing under the Note, is due and payable on July 1, 2016 (the "Maturity Date").

Except as amended hereby, all other provisions under the Note are hereby affirmed by the Parties and remain in full force and effect. Nothing contained herein shall prevent Agency from enforcing the Note as amended by this Amendment. This amendment shall be recorded in the official records of Clark County, Nevada.

Signatures on following page

WHEREFORE the Parties have executed this Amendment to Interest Bearing Note as of the date set forth at the beginning of this Amendment.

BORROWER:

AGENCY:

Roxann Green

Mark T. Calhoun, P.E.
Executive Director

APPROVED AS TO FORM:

Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Roxann Green** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this _____ day of _____, 2011.

Notary Public

APN 178-01-614-032

When Recorded Please Mail To:

City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 178-01-614-032

Loan No.: GRE-03-10-161

DEED OF TRUST

This **DEED OF TRUST**, made this ____ day of _____, 2011, between ROXANN GREEN, herein called **TRUSTOR AND/OR BORROWER**, whose address is: 562 Liverpool, Henderson, Nevada, and the CITY OF HENDERSON REDEVELOPMENT AGENCY, herein called **TRUSTEE**, and the CITY OF HENDERSON REDEVELOPMENT AGENCY, herein called **BENEFICIARY**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

LOT THIRTY-SEVEN (37) IN BLOCK TWENTY-ONE (21) OF SUMMERFIELD-UNIT 6C, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 36 OF PLATS, PAGE 81, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA.

more commonly known as 562 Liverpool, Henderson, Nevada.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same, except during some default hereunder, in which event the Trustee shall collect the same by any lawful means in the name of the Beneficiary,

FOR THE PURPOSE OF SECURING (1) performance of the AMENDMENT TO THE INTEREST BEARING LOAN AGREEMENT executed by Trustor on _____, 2011 and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Note, in the principal sum of FOUR THOUSAND TWO HUNDRED FIFTY-NINE DOLLARS and 95/100 CENTS (\$4,259.95), with interest thereon, providing for Installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on March 1, 2016; the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Trustor acknowledges and agrees that FOUR THOUSAND TWO HUNDRED FIFTY-NINE DOLLARS and 95/100 CENTS (\$4,259.95) was used to fund the Homeowners' Assistance Program to perform improvements to the Trustor's residence which is located at 562 Liverpool, Henderson, Nevada.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES that by the execution of this Deed of Trust and those provisions included in the Note executed by Trustor in Case GRE-03-10-161 are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

THE UNDERSIGNED Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder, be mailed to him/her, or his/her authorized agent at the address herein set forth.

Signatures on following page

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust.

Trustor
Roxann Green

Trustee
**City of Henderson
Redevelopment Agency**

ROXANN GREEN

MARK T. CALHOUN, P.E.
Executive Director

Approved as to form:

ELIZABETH MACIAS QUILLIN
General Counsel

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Roxann Green** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this _____ day of _____, 2011.

Notary Public

4

Inst #: 201007150001005
Fees: \$17.00
N/C Fee: \$0.00
07/15/2010 10:41:30 AM
Receipt #: 426497
Requestor:
HENDERSON CITY
Recorded By: STN Pgs: 4
DEBBIE CONWAY
CLARK COUNTY RECORDER

APN 178-01-614-032

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

**CITY OF HENDERSON
HENDERSON HOMEOWNER ASSISTANCE PROGRAM
INTEREST BEARING LOAN AGREEMENT**

THIS AGREEMENT, made and entered June 17, 2010, by and between the CITY OF HENDERSON, a municipal corporation of the State of Nevada, with offices located at 240 Water Street, Henderson, Nevada 89015 (hereinafter referred to as the "City"), and Roxanne Green, (hereinafter referred to as "Borrower") whose property is located at 562 Liverpool, Henderson, NV 89011.

WITNESSETH:

WHEREAS, the Neighborhood Services Division is responsible for planning, administration, implementation and evaluation of the Henderson Homeowner Assistance Program; and

WHEREAS, the Redevelopment Agency of the City of Henderson has as made available certain funds for homeowner assistance; and

WHEREAS, the Borrower has satisfied the criterion established by the City for eligibility for the Program; and

WHEREAS, the City agrees to provide an interest bearing loan at 3% for a period of five (5) years (payment schedule being provide to client);

NOW THEREFORE, in consideration of the promises and mutual covenants and undertakings set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the City and the Borrower, the parties hereto agree as follows:

Article I

Loan Amount. The total loan amount provided by the City of Henderson, pursuant to this Agreement is **Four Thousand Two Hundred Fifty-nine And 95/100 (\$4,259.95)**. The applicant acknowledges and agrees the loan is to be used to fund certain improvements per the scope of work dated June 17, 2010 to the applicant's residence which is located at 562 Liverpool, Henderson, Nevada.

Term of Agreement. 5 years from the date of this Agreement.

Loan Agreement
Roxanne Green
APN# 178-01-614-032

Interest Rate. The rate of interest is three percent (3%) interest per annum for a period of five (5) years.

Subject Property Address. The Borrower agrees all funds shall be used to pay for eligible landscape improvements per the construction contract dated June 17, 2010 at the primary residence.

Completion of Project. It is essential to a successful project that the Borrower(s) are/is engaged through out the construction phase. The loan will be due and payable immediately if at anytime the Borrower(s) do(es) not allow construction to proceed as outlined by the Construction Contract. Borrower(s) will receive a copy of the Construction Contract during loan document signing. The project shall be completed and inspected by **July 23, 2010.**

Article II

Permitted Transfers. The City of Henderson's Interest Bearing Loan is NOT assumable except under the following limited circumstances:

1. The transfer of the Property to the surviving joint tenant by devise, descent or operation of the law, on the death of a joint tenant; or
2. A transfer of the Property where the spouse becomes an owner of the property; or
3. A transfer of the Property resulting from a decree of dissolution of marriage, legal separation or from an incidental property settlement agreement by which the spouse becomes an owner of the Property; or
4. Inheritance when the beneficiary meets Program qualifications.

Acceleration of Payment. The principal amount of this loan, together with any outstanding accrued interest thereon shall become immediately due and payable, at the option of the City and without demand or notice, upon the occurrence of any of the following events:

1. In the event of a default under the terms of this Agreement or the Deed of Trust; or
2. In the event that the Borrower shall cease to occupy the Property as Borrower's principal place of residence; or
3. In the event the Borrower fails to provide documents and information requested by the City to verify compliance with the terms or this Agreement; or
4. In the event of a change in the use of the Property from single family residential to another non-residential use; or
5. If a judgment is given by a court that the Property is being maintained in violation of any state, federal, local (including the City of Henderson Municipal Code) law or

Loan Agreement
Roxanne Green
APN# 178-01-614-032

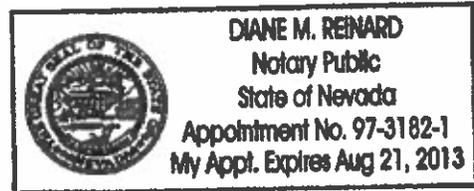
CITY OF HENDERSON TRUSTEE:

BY: Mark T. Calhoun
Mark T. Calhoun, P.E.
City Manager

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on 7.8.10 by
Mark T. Calhoun as City Manager
of the City of Henderson

Diane M. Reinard
Notary Public



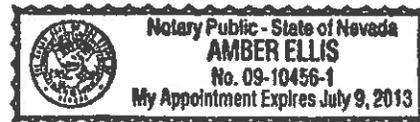
ATTEST:

BY: Sabrina Mercadante, CMC
Sabrina Mercadante, CMC
Acting City Clerk

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on July 13, 2010 by
Sabrina Mercadante, CMC as
City Clerk of the City of Henderson.

Amber Ellis
Notary Public



DO

Inst #: 201007150001004
Fees: \$0.00
N/C Fee: \$0.00
07/15/2010 10:41:30 AM
Receipt #: 426497
Requestor:
HENDERSON CITY
Recorded By: STN Pgs: 4
DEBBIE CONWAY
CLARK COUNTY RECORDER

APN 178-01-614-032

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

**DEED OF TRUST
INTEREST BEARING LOAN**

This **DEED OF TRUST**, made June 17, 2010, between Roxanne Green, herein called **TRUSTOR(S) AND/OR BORROWER(S)**, whose address is: 562 Liverpool, the CITY OF HENDERSON, herein called **TRUSTEE**, and the CITY OF HENDERSON, herein named **BENEFICIARY AND/OR LENDER**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

"LOT THIRTY-SEVEN (37) IN BLOCK TWENTY-ONE (21) OF SUMMERFIELD-UNIT 6C, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 36 OF PLATS, PAGE 81, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA."

more commonly known as 562 Liverpool, Henderson, NV 89011.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to

Deed of Trust
Roxanne Green
APN 178-01-614-032

collect and use the same, except during some default hereunder, in which event the Trustee shall collect the same by any lawful means in the name of the Beneficiary:

FOR THE PURPOSE OF SECURING (1) performance of the Interest Bearing Loan Agreement executed by Trustors on June 17, 2010 and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Interest Bearing Loan Agreement, in the principal sum of Four Thousand Two Hundred Fifty-nine And 95/100 (\$4,259.95), with interest thereon, providing for installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 2015; the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Borrower acknowledges and agrees that Four Thousand Two Hundred Fifty-nine And 95/100 (\$4,259.95) is to be used to fund the Homeowner Assistance Program to perform landscape improvements to the applicant's residence which is located at 562 Liverpool, Henderson, Nevada.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

By the execution of this Deed of Trust that those provisions included in the Interest Bearing Loan Agreement executed by Trustor in Case No. GRE-03-10-161 are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer

Deed of Trust
Roxanne Green
APN 178-01-614-032

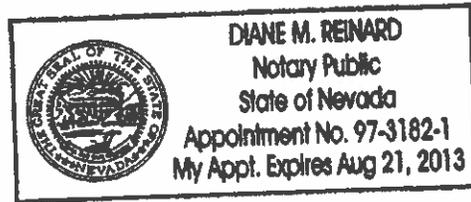
CITY OF HENDERSON TRUSTEE:

BY: Mark T. Calhoun
Mark T. Calhoun, P.E.
City Manager

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on 7.8.10 by
Mark T. Calhoun as City Manager
of the City of Henderson.

Diane M. Reinard
Notary Public



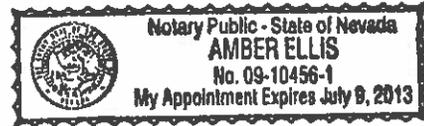
ATTEST:

BY: Sabrina Mercadante, CMC
Sabrina Mercadante, CMC
Acting City Clerk

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on July 13, 2010 by
Sabrina Mercadante, CMC as
Acting City Clerk of the City of Henderson.

Amber Ellis
Notary Public



Ned Madonia

From: Ned Madonia
Sent: Tuesday, March 08, 2011 8:09 AM
To: Barbara Geach
Cc: Doug Kuntz
Subject: Green 562 Liverpool Loan Agreement
Attachments: img-307153823-0001.pdf

Barbara:

Ms. Greens project was completed and inspected after files were removed from my office. The loan agreement had been signed and no change orders were required on this project, However, we did not have the file and did not file the loan set up. The attached loan agreement reflects everything in the first except the signature date and start of loan will be different. As there were changes to the amount of the loan I thought it would be cleaner to have the client sign a new loan document rather than do an amendment.

Pending RDA approval will have document signed and send in the Loan Set Up Form to AMG.

Ned



Post-It™ brand fax transmittal memo 7671 # of pages ▾	
To KEITH DAVIS	From Ned Madonia
Co. AMG	Co. COH
Dept.	Phone # 267-2024
Fax # 796-8826	Fax #

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

Ned never sent this.

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 2 MARCH 2011

APN NUMBER: 178-01-614-032

PROJECT NUMBER: D0801

FILE NUMBER: GRE-03-10-161

CUSTOMER NAME: ROYANN GREEN

ADDRESS: 562 LIVERPOOL
HENDERSON NV

PHONE #: 682-3110

LOAN AMOUNT: \$ 4,259.95

INTEREST RATE: 3 %

TERM: 60 Months

1ST PAYMENT DUE: _____

7

APN 178-01-614-032

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

Prepared by
Ned.

**CITY OF HENDE
HENDERSON HOMEOWNER AS
INTEREST BEARING L**

THIS AGREEMENT, made and entered March _____, 2011, by and between the CITY OF HENDERSON, a municipal corporation of the State of Nevada, with offices located at 240 Water Street, Henderson, Nevada 89015 (hereinafter referred to as the "City"), and Roxanne Green, (hereinafter referred to as "Borrower") whose property is located at 562 Liverpool, Henderson, NV 89011.

WITNESSETH:

WHEREAS, the Neighborhood Services Division is responsible for planning, administration, implementation and evaluation of the Henderson Homeowner Assistance Program; and

WHEREAS, the City of Henderson has as made available certain funds for homeowner assistance; and

WHEREAS, the Borrower has satisfied the criterion established by the City for eligibility for the Program; and

WHEREAS, the City agrees to provide an interest bearing loan at 3% for a period of five (5) years (payment schedule being provide to client);

NOW THEREFORE, in consideration of the promises and mutual covenants and undertakings set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the City and the Borrower, the parties hereto agree as follows:

Article I

Loan Amount. The total loan amount provided by the City of Henderson, pursuant to this Agreement is **Four Thousand Two Hundred Fifty-nine And 95/100 (\$4,259.95)**. The applicant acknowledges and agrees the loan is to be used to fund certain improvements per the scope of work dated June 17, 2010 to the applicants residence which is located at 562 Liverpool, Henderson, Nevada.

Term of Agreement. 5 years from the date of this Agreement.

Loan Agreement
Roxanne Green and
APN# 178-01-614-032

Interest Rate. The rate of interest is three percent (3%) interest per annum for a period of five (5) years.

Subject Property Address. The Borrower agrees all funds shall be used to pay for eligible improvements at the primary residence.

Completion of Project. It is essential to a successful project that the Borrower(s) are/is engaged through out the construction phase. The loan will be due and payable immediately if at anytime the Borrower(s) do(es) not allow construction to proceed as outlined by the Construction Contract. Borrower(s) will receive a copy of the Construction Contract dated June 17, 2010 during loan document signing. The project shall be completed and inspected by **July 23, 2010.**

Article II

Permitted Transfers. The City of Henderson's Interest Bearing Loan is NOT assumable except under the following limited circumstances:

1. The transfer of the Property to the surviving joint tenant by devise, descent or operation of the law, on the death of a joint tenant; or
2. A transfer of the Property where the spouse becomes an owner of the property; or
3. A transfer of the Property resulting from a decree of dissolution of marriage, legal separation or from an incidental property settlement agreement by which the spouse becomes an owner of the Property; or
4. Inheritance when the beneficiary meets Program qualifications.

Acceleration of Payment. The principal amount of this loan, together with any outstanding accrued interest thereon shall become immediately due and payable, at the option of the City and without demand or notice, upon the occurrence of any of the following events:

1. In the event of a default under the terms of this Agreement or the Deed of Trust; or
2. In the event that the Borrower shall cease to occupy the Property as Borrower's principal place of residence; or
3. In the event the Borrower fails to provide documents and information requested by the City to verify compliance with the terms or this Agreement; or
4. In the event of a change in the use of the Property from single family residential to another non-residential use; or
5. If a judgment is given by a court that the Property is being maintained in violation of any state, federal, local (including the City of Henderson Municipal Code) law or

Loan Agreement
Roxanne Green and
APN# 178-01-614-032

CITY OF HENDERSON TRUSTEE:

STATE OF NEVADA)
COUNTY OF CLARK)

BY: _____
Mark T. Calhoun, P.E.
City Manager

This instrument was acknowledged before
me on _____ by Mark T. Calhoun
as City Manager of the City of Henderson.

Notary Public

ATTEST:

STATE OF NEVADA)
COUNTY OF CLARK)

BY: _____
Sabrina Mercadante, CMC
City Clerk

This instrument was acknowledged
before me on _____ by
Sabrina Mercadante as City Clerk
of the City of Henderson.

Notary Public

APN 178-01-614-032

When recorded, please return to:

City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

DEED OF TRUST

INTEREST BEARING LOAN

This **DEED OF TRUST**, made March ____, 2011, between Roxanne Green, herein called **TRUSTOR(S) AND/OR BORROWER(S)**, whose address is: 562 Liverpool, the CITY OF HENDERSON, herein called **TRUSTEE**, and the CITY OF HENDERSON, herein named **BENEFICIARY AND/OR LENDER**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

"LOT THIRTY-SEVEN (37) IN BLOCK TWENTY-ONE (21) OF SUMMERFIELD-UNIT 6C, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 36 OF PLATS, PAGE 81, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA."

more commonly known as 562 Liverpool, Henderson, NV 89011.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to

Deed of Trust
Roxanne Green and
APN 178-01-614-032

collect and use the same, except during some default hereunder, in which event the Trustee shall collect the same by any lawful means in the name of the Beneficiary:

FOR THE PURPOSE OF SECURING (1) performance of the Interest Bearing Loan Agreement executed by Trustors on **March _____, 2011** and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Interest Bearing Loan Agreement, in the principal sum **Four Thousand Two Hundred Fifty-nine And 95/100 (\$4,259.95)**, with interest thereon, providing for installments of principal and interest. The payment of all sums, with interest thereon, advanced in accordance herewith, to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Borrower acknowledges and agrees that **Four Thousand Two Hundred Fifty-nine And 95/100 (\$4,259.95)** is to be used to fund the Henderson Homeowner Assistance Program to provide improvements to the applicant's residence which is located at 562 Liverpool, Henderson, Nevada.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

By the execution of this Deed of Trust that those provisions included in the Interest Bearing Loan Agreement executed by Trustor in Case No. **GRE-03-10-161** are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

Deed of Trust
Roxanne Green and
APN 178-01-614-032

CITY OF HENDERSON TRUSTEE:

STATE OF NEVADA)
COUNTY OF CLARK)

BY: _____
Mark T. Calhoun, P.E.
City Manager

This instrument was acknowledged
before me on _____ by
Mark T. Calhoun as City Manager
of the City of Henderson.

Notary Public

ATTEST:

STATE OF NEVADA)
COUNTY OF CLARK)

BY: _____
Sabrina Mercadante, CMC
City Clerk

This instrument was acknowledged
before me on _____ by
Sabrina Mercadante, as City Clerk
of the City of Henderson.

Notary Public



240 WATER STREET, P.O. BOX 95050, HENDERSON, NV 89009-5050
PHONE: 702.267.1515 FAX: 702.267.1503

FAX COVER SHEET

DATE: August 2, 2011

TO: Keith Davis

COMPANY: Assessment Management Group

FAX #: 702 796-8826

FROM: Lisa Sich

PHONE #: 702-267-1518

RE: Homeowners' Assistance Program

APN Number: 178-01-614-032

Project Number: D0801

File Number: GRE-03-10-161

Customer Name: Roxann L. Green

Address: 562 Liverpool, Henderson, Nevada 89011-4408

Phone: 702 682-3110

Loan Amount: \$4,259.95

Interest Rate: 3%

Term: 60 Months

First Payment Due: August 1, 2011

CONFIDENTIAL

THE INFORMATION IS INTENDED ONLY FOR THE USE OF THE INDIVIDUAL OR ENTITY TO WHOM IT IS ADDRESSED. IF YOU ARE NOT THE INTENDED RECIPIENT, YOU ARE HEREBY NOTIFIED THAT ANY USE, DISSEMINATION, DISCLOSURE, DISTRIBUTION, COPYING OR THE TAKING OF ANY ACTION IN RELIANCE ON THE CONTENTS OF THIS COMMUNICATION IS STRICTLY PROHIBITED. IF YOU HAVE RECEIVED THIS FACSIMILE IN ERROR, IMMEDIATELY NOTIFY US BY TELEPHONE AND RETURN THE ORIGINAL MESSAGE TO US AT THE ADDRESS ABOVE VIA THE UNITED STATES POSTAL SERVICE. THANK YOU.

HARD COPY WILL:

FOLLOW BY MAIL FOLLOW BY OVERNIGHT COURIER NOT FOLLOW

PAGE 1 OF PAGES. If you do not receive all pages, or experience any problems in transmittal, please call 702.267.1515



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

SPECIAL MEETING

AUGUST 11, 2011

LC-008

SUBJECT	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 900 PALO VERDE (CYNTHIA JOHNSON)
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

Johnson HAP Modification Staff Summary
Loan Committee Meeting
August 11, 2011
3:00 pm Council Chambers Conference Room

Property Address: 900 Palo Verde
Applicant: Cynthia Johnson
Proposed Used: N/A
Redevelopment Area: Eastside
City Zoning: Residential with Redevelopment Overlay
Design Review Required: N/A
Sign Permit Required: N/A

The Loan Committee has the authority to restructure outstanding loans provided:

1. The principal amount owed at the time is not reduced;
2. Deferral of any payments cannot exceed six months;
3. The term is not being extended more than an additional 5 years and
4. The interest rate approved is not lower than two points above like Treasury.

Summary

The loan Borrower (Ms. Johnson) received a Homeowners' Assistance Program loan from the City of Henderson in April 2010 for \$6,725 (in FY10). The original terms of the loan were 5 years at 3% interest. Additional work was completed after FY10 increasing the loan amount by \$10,689.50. The former loan administrator approved the change order and loan amount amendment, and extended the loan an additional five years (11 months beyond the original term), all beyond his authority. Additionally, the required documentation for the new loan amount was not executed properly.

The Borrower was set up with AMG to make payments beginning May 1, 2010 on the original loan balance. On February 16, 2011, the loan was modified with AMG to include:

Total Project Cost	\$19,808.00
Less Grant	950.00
Less Owner's Equity	1,443.50
Total Loan Amount	\$17,414.50
Less Original Loan Amount	6,725.00
Total Amendment	\$10,689.50
Original Loan O/S Balance	5,672.94
New Principal to be Amortized	\$16,362.44

Payments went from \$120.84/month to \$294.01/month. The Borrower is current on all payments.

Staff is recommending that the principal on the loan be increased to \$17,414.50, an extension of the loan for five years to June 1, 2016 and that all the appropriate documentation be executed and recorded to perfect the amendment.

Please note:

1. The principal amount is not being reduced.
2. Payments are not being deferred.
3. The term is not being extended beyond 5 additional years.
4. The interest rate is the original rate.



Memorandum

**ECONOMIC DEVELOPMENT/
REDEVELOPMENT**

Bob Cooper, Manager
702-267-1515
fax 702-267-1503

TO: Christine Guerci-Nyhus, Acting City Attorney

FROM: Lisa Sich, Special Projects Accountant

DATE: June 22, 2011

SUBJECT: HAP Loan Program – Johnson

Background:

On July 21, 2009, Ms. Johnson submitted an application for the Homeowners' Assistance Program for an A/C unit, roof repairs, carpet, pool filter and handicapped handle, water heater, exterior painting, possible weatherization, window replacement, and front landscaping.

Bids were received from J. D. Finan, Inc. and Ruitter Construction. The scope of work includes:

1. Exterior painting
2. Install chain link gate
3. Rehab landscaping
4. Hose bib r/r
5. Install 14 SEER HVAC unit
6. Install carpet and pad
7. Install tile kitchen and dining area
8. Smoke detectors
9. R/R non-grounded receptacles
10. Cellulose insulation for attic
11. Install a braced grab rail for pool
12. Replace missing/torn asphalt shingles

Total \$21,320.00**

**This number is impossible to reconcile to the actual scope of work document in the file.

In April 2010, Ruitter Construction completed the HVAC unit costing \$7,400 less a \$650 tax credit = \$6,750.

On April 12, 2010, a Loan Agreement between the Borrower and City, (recorded as #201005050002322) was executed in the amount of \$6,725.00. On April 13, an AMG Loan Set Up Form was faxed in the amount of \$6,725.00 at 3% interest for 60 months with the first payment due May 1, 2010. A Deed of Trust was also executed on April 12, 2010 (recorded as #201005050002318). From what I can tell in the file, this work was completed and expensed to FY10 as Phase I – A/C Unit. I am also unable to determine why the loan amount was \$6,725 and not \$6,750.

Staff verified that the APN on the documents, 179-08-714-044, is accurate.

There are three checks in the file from Ms. Johnson:

Ck #5100024236	07/06/10	\$ 686.50
Ck#5100022762	07/23/09	\$ 582.00
Ck#2156	04/08/10	<u>\$ 175.00</u>
	Total	\$1,443.50*

Then in August 2010 the following work was to be completed and invoiced,

1. Exterior painting
2. Install chain link gate
3. Rehab landscaping
4. Hose bib r/r
5. Install carpet and pad
6. Install tile kitchen and dining area
7. Smoke detectors
8. R/R non-grounded receptacles
9. Cellulose insulation for attic
10. Install a braced grab rail for pool
11. Replace missing/torn asphalt shingles

Total	\$13,058.00
Grand Total of Work	\$19,808.00
Administrator's Breakdown	
Loan	\$17,414.50
Owner's Equity	\$ 1,443.50*
Grant	\$ 950.00

On February 16, 2011 an Amendment to the Loan Agreement was executed between the Borrower and the Agency, **not the City**, even though the loans were not assigned to the Agency from the City until May 17, 2011. This amendment increased the loan amount by \$10,689.50 to a total of \$17,414.50. The signature line for the amendment says, "Agency" and is signed by Ned A. Madonia who does not have authority to sign on behalf of the Agency. This Amendment was not recorded. By basically combining the first loan with the amendment, the administrator extended the loan period 11 months past the original 5-year limit.

The Borrower had paid down the original loan to \$5,672.94 (of which there is no documentation in the file as to this balance from AMG; however, I do feel confident this was the amount as Teri Jones in Finance did reconcile this account).

The administrator's accounting of the events:

Paid to Contractor	04/21/10	\$ 6,750.00
Paid to Contractor	08/03/10	\$13,058.00
Total Project Cost		\$19,808.00
Less Grant		\$ 950.00
Less Owner's Equity		\$ 1,443.50

Loan Total	\$17,414.50
Less Existing Loan	\$ 6,725.00
Amendment Amount	\$10,689.50

New principal amount for amortization was determined to be:

Amendment Amount	\$10,689.50
Existing Loan Principal Balance	\$ 5,672.94
Amended Principal	\$16,362.44

On February 16, 2011, an AMG Loan Set Up Form was faxed with a loan amount of \$16,362.44, interest rate of 3% and term of 60 months with payments to begin on April 1, 2011. A note was included: "Amendment to loan – Set up of 13 April 2010 please remove loan amount of 13 April 2010 and replace with this one."

There were also several change orders in the file that did not make.

Change Orders:

August 16, 2010 #1

Credit for HVAC due to change in SEER rating \$ (650.00)

(This was taken out on the work done with Phase I.)

August 16, 2010 #2

Install formica counter tops \$ 829.00

Install new kitchen sink and disposal \$ 760.00

Relocate water heater and install metal cabinet \$1,644.00

Install laminate floor \$1,707.00

Install ceramic tile in bathrooms \$ 625.00

(It does not appear that these items ever materialized.)

August 16, 2010 #3

Delete chain link gate \$ (675.00)

Delete Attic insulation \$(1,220.00)

Cut opening of window to install patio door \$1,500.00

(This one is accounted for on the last invoice which totals \$13,058.00.)

Total Change Orders \$4,520.00

Actual Change Order Total \$2,045.00

Issues:

1. The documentation surrounding the scope of work cannot be reconciled. There is no way to follow the change order process. I do feel confident that the work that was invoiced was done and complete as Ms. Johnson did sign a lien release for both invoices.
2. Amended Loan Agreement is with the Agency and not the City from \$6,725 to \$17,414.50.
3. Amendment extends the loan 11 months past the 5-year term limit.
4. No amended Deed of Trust was created for new loan amount.

5. The Loan Agreement was signed by Ned on behalf of the Redevelopment Agency. He has no authority to sign for RDA and no authority to sign for this amount.
6. The file is shown on Ned's list as "complete."

Recommendation:

1. An Amended Loan Agreement and Deed of Trust need to be prepared.
2. An agenda item must be prepared present the documents to the Redevelopment Loan Committee for approval. These documents will supercede the Amended Loan Agreement that was executed by Ned A. Madonia. The new Deed of Trust needs to be recorded.
3. The original Loan Agreement between the Borrower and City, (recorded as #201005050002322) executed in the amount of \$6,725.00 needs to be reconveyed.
4. The original Deed of Trust executed on April 12, 2010 (recorded as #201005050002318) needs to be reconveyed.

Please review and advise.

APN 179-08-714-044

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-08-714-044

Loan No.: JOH-08-09-133

RELEASE AND RECONVEYANCE

WHEREAS, the City of Henderson, a public body corporate and politic (the "**City**") is the Beneficiary under that certain Deed of Trust, Interest Bearing Loan (the "**Deed of Trust**") dated as of April 12, 2010, executed by Cynthia Johnson, as Trustor (the "**Trustor**") to the City of Henderson, as trustee (the "**Trustee**") and recorded on May 5, 2010 as Instrument No. 201005050002318 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in this Deed of Trust to the City of Henderson Redevelopment Agency (the "**Beneficiary**"); and

WHEREAS, the Deed of Trust secures repayment of a loan payable to Beneficiary in the aggregate principal amount of SIX THOUSAND SEVEN HUNDRED TWENTY-FIVE AND 00/100 DOLLARS (\$6,725.00);

WHEREAS, because the Note was amended, Beneficiary wishes to release and reconvey to the person or persons legally entitled thereto all rights and interests of the Beneficiary in the Property as a result of this Deed of Trust.

NOW THEREFORE, on behalf of and with the consent of the Beneficiary, the Trustee hereby: (i) reconveys to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by Trustee and by Beneficiary under

this Deed of Trust in the Property; and (ii) authorizes the recordation of this instrument in the Official Records of Clark County.

Dated: _____, 2011

BENEFICIARY AND TRUSTEE

City of Henderson Redevelopment Agency,
a public body corporate and politic

By: _____
Mark T. Calhoun, P.E.
Executive Director

ATTEST:

By: _____
Sabrina Mercadante, CMC
Agency Secretary

APPROVED AS TO FORM:

By: _____
Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on this ____ day of _____
2011, by Mark T. Calhoun, P.E. as Executive Director of the City of Henderson
Redevelopment Agency.

NOTARY PUBLIC

Exhibit A

Property

LOT NINETEEN (19) IN BLOCK THREE (3) OF DORRN EST UNIT 1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 21 OF PLATS, PAGE 27, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA

More commonly known as 900 Palo Verde, Henderson, Nevada.

APN 179-08-714-044

APN 179-08-714-044

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-08-714-044

Loan No.: JOH-08-09-133

RELEASE OF LOAN AGREEMENT

WHEREAS, the City of Henderson, a public body corporate and politic (the "**City**") and Cynthia Johnson (the "**Borrower**") entered into that certain Interest Bearing Loan Agreement (the "**Agreement**") dated as of April 12, 2010, and recorded on May 5, 2010 as Instrument No. 201005050002322 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in the Agreement to the City of Henderson Redevelopment Agency ("**Agency**"); and

WHEREAS, the Agreement secures repayment of a loan payable to Agency in the aggregate principal amount of SIX THOUSAND SEVEN HUNDRED TWENTY-FIVE AND 00/100 (\$6,725.00);

WHEREAS, because the Agreement was amended, Agency wishes to release the person or persons legally entitled thereto all rights and interests of the Agency in the Property as a result of this recordation of Agreement.

NOW THEREFORE, the Agency hereby: (i) releases to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by

Exhibit A

Property

LOT NINETEEN (19) IN BLOCK THREE (3) OF DORRN EST UNIT 1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 21 OF PLATS, PAGE 27, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA

More commonly known as 900 Palo Verde, Henderson, Nevada.

APN 179-08-714-044

APN 179-08-714-044

When Recorded Please Mail To:

City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-08-714-044

Loan No.: JOH-08-09-133

DEED OF TRUST

This **DEED OF TRUST**, made this ____ day of _____, 2011, between CYNTHIA JOHNSON, herein called **TRUSTOR AND/OR BORROWER**, whose address is: 900 Palo Verde Drive, Henderson, Nevada, and the CITY OF HENDERSON REDEVELOPMENT AGENCY, herein called **TRUSTEE**, and the CITY OF HENDERSON REDEVELOPMENT AGENCY, herein called **BENEFICIARY**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

LOT NINETEEN (19) IN BLOCK THREE (3) OF DOORN EST UNIT 1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 21 OF PLATS, PAGE 27, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA

more commonly known as 900 Palo Verde Drive, Henderson, Nevada.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same, except during some default hereunder, in which event the Trustee shall collect the same by any lawful means in the name of the Beneficiary,

FOR THE PURPOSE OF SECURING (1) performance of the AMENDMENT TO THE INTEREST BEARING LOAN AGREEMENT executed by Trustor on _____, 2011 and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Note, in the principal sum of SEVENTEEN THOUSAND FOUR HUNDRED FOURTEEN DOLLARS and 50/100 CENTS (\$17,414.50), with interest thereon, providing for Installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on March 1, 2016; the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Trustor acknowledges and agrees that THOUSAND FOUR HUNDRED FOURTEEN DOLLARS and 50/100 CENTS (\$17,414.50) was used to fund the Homeowners' Assistance Program to perform improvements to the Trustor's residence which is located at 900 Palo Verde Drive, Henderson, Nevada.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES that by the execution of this Deed of Trust and those provisions included in the Note executed by Trustor in Case JOH-08-09-133 are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

THE UNDERSIGNED Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder, be mailed to him/her, or his/her authorized agent at the address herein set forth.

Signatures on following page

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust.

Trustor
Cynthia Johnson

Trustee
**City of Henderson
Redevelopment Agency**

CYNTHIA JOHNSON

MARK T. CALHOUN, P.E.
Executive Director

Approved as to form:

ELIZABETH MACIAS QUILLIN
General Counsel

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Cynthia Johnson** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this ____ day of _____, 2011.

Notary Public

APN 179-08-714-044

When recorded, please return to:

City of Henderson Redevelopment Agency
Mail Stop 116
240 Water Street, P O Box 95050
Henderson, NV 89009-5050

AMENDMENT TO INTEREST BEARING NOTE

This Amendment to Interest Bearing Note ("**Amendment**") is dated _____, 2011 by and between **Cynthia Johnson**, ("**Borrower**") and the **City of Henderson Redevelopment Agency**, a public body corporate and politic ("**Agency**"). The Agency, together with Borrower, ("**Parties**") amend that certain Note ("**Note**") dated April 12, 2010 and executed by Borrower for the benefit of the City of Henderson ("**City**"). Capitalized terms have the meanings set forth in the Note, or as otherwise set forth in this Amendment.

RECITALS

A. Borrower and City executed the Note pursuant to which the City lent **SIX THOUSAND SEVEN HUNDRED TWENTY-FIVE AND AND 00/100 CENTS (\$6,725.00)** to Borrower to provide for various improvements to his home; and,

B. On May 17, 2011, the City assigned all of its interest in the Note to the Agency; and,

C. Borrower and Agency desire to enter into this Amendment to increase Borrower's loan amount by **TEN THOUSAND SIX HUNDRED EIGHTY-NINE AND 50/100 CENTS (\$10,689.50)** for a total principal loan amount of **SEVENTEEN THOUSAND FOUR HUNDRED FOURTEEN DOLLARS AND 50/100 (\$17,414.50)** and extend the repayment term of the Note, and;

D. Parties agree that loan repayments began on May 1, 2011 and will continue to maturity; and,

E. Parties agree that the loan was re-amortized on February 16, 2011 including the existing principal balance of **FIVE THOUSAND SIX HUNDRED SEVENTY-TWO AND 94/100 (\$5,672.94)** and the amendment increase of **TEN**

THOUSAND SIX HUNDRED EIGHTY-NINE AND 50/100 (\$10,689.50) for a principal loan amount outstanding of **SIXTEEN THOUSAND THREE HUNDRED SIXTY-TWO AND 44/100 (\$16,362.44)**; and,

F. Borrower has been making payments since April 1, 2011 at the re-amortized payment amount of \$294.01; and;

NOW THEREFORE, for the good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree to amend the Note as follows:

Section 1. The following paragraphs of Article I of the Loan Agreement are hereby replaced as follows:

Loan Amount. The total loan amount provided by the Agency, pursuant to this Agreement is **SEVENTEEN THOUSAND FOUR HUNDRED FOURTEEN AND 50/100 CENTS (\$17,414.50)**. The Borrower acknowledges and agrees the loan was used to fund certain improvements to the Borrower's residence located at 219 Basic Road, Henderson, Nevada.

Term of Agreement. The total outstanding Loan principal, together with interest and any other amounts owing under the Note, is due and payable on May 1, 2016 (the "Maturity Date").

Except as amended hereby, all other provisions under the Note are hereby affirmed by the Parties and remain in full force and effect. Nothing contained herein shall prevent Agency from enforcing the Note as amended by this Amendment. This amendment shall be recorded in the official records of Clark County, Nevada.

Signatures on following page

WHEREFORE the Parties have executed this Amendment to Interest Bearing Note as of the date set forth at the beginning of this Amendment.

BORROWER:

AGENCY:

Cynthia Johnson

Mark T. Calhoun, P.E.
Executive Director

APPROVED AS TO FORM:

Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Cynthia Johnson** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this _____ day of _____, 2011.

Notary Public



CITY OF HENDERSON

COMP # _____ SHEET NO.: _____

CHN. BY: _____ JOB NO.: _____

DATE: _____

SUBJECT: CYNTHIA JOHNSON

CONTRACT AMOUNT			
APRIL 12 2010	7,400	1 ST PHASE AIR CONDITIONER	
JULY 6 2010	20,135	2nd includes Air Conditioning	
SCOPE OF WORK		21,320.00	
BILLINGS		PAYMENTS AND OFFSETS	
4-21-10	6,750.00	GRANT	950.00
8-3-10	13,058.00	OWNER EQUITY	1,443.50
	19,808.00		<u>2,393.50</u>
Less OFFSETS	- 2,393.50		
TOTAL LOAN	17,414.50		
EXISTING LOAN	6,725.00		
INCREASE IN LOAN	10,689.50		
PLUS BALANCE OF EXISTING LOAN	5,672.94		
New LOAN	<u>16,362.44</u>		
			8168.50
		FY 09-10	6725.00
INVOICES	6750.00	owner partic	1443.50
	13,058.00		
	19,808.00		
PAYMENTS	6,750.00		
	13,058.00 ✓		

City of Henderson
Scope of Work

RUITER CONSTRUCTION



File No: JOH 08-09-33
Owner: Cynthia Johnson
Address: 900 Palo Verde Drive
Henderson, NV 890

Post-it® Fax Note	7671	Date	11/8	# of pages	2
To	<i>Church</i>	From	<i>Ned</i>		
Co./Dept.		Co.			
Phone #		Phone #			
Fax #		Fax #			

Ow: 22530
< 1210 >
Dat: 21,320

[Signature]
Contractor's Signature

12/13/09
Date

Days Needed for Completion: 30

Total Bid: ~~22,530~~
21,320⁰⁰

Item	Quantity/Unit	Total Cost
------	---------------	------------

1: CHANGE ITEM #6 \$ 6750⁼

vanized roofing nails and

100.00 SF \$ 225-

CHANGE ITEM #8
MATERIALS To be Supplied
by Client

d/or detached garage.
extraneous nails and hooks

4/12/10 called Contractor to
be here at 3

metal surfaces prior to
awnspouts, doors, door

erage.
om the street.
ollution control
rfaces with Behr
All paints shall be
w house numbers of

1.00 \$ 2350-

2 Install Chain Link Gate (Front Drive Entrance)

Construct a 14' Wide chain link Roller gate at specified locations. Posts shall be set in concrete footings 8" x 8" x 16". Fence shall include all terminal posts. Gate to maintain locking device for safety. Gate to go up driveway with gate at the sidewalk to the front door. Owner will specify area.

14.00 LF

\$ 675-

5 Hose Bibs R/R

Furnish and install hose bib, and antisiphon vacuum breakers, and fasten securely to structure. One in front yard and the other in the back yard.

2.00 EA

\$ 85-

6 Install 14 SEER H.V.A.C. Unit

Remove the existing HVAC system and haul away to a legal dump site. Provide and install a new 14 SEER/90% AFUE 3.5 ton unit split system (properly size unit with house size) with zone control damper system. The new HVAC system shall be a roof-mounted forced air heating and air conditioning (H.V.A.C) unit, including plenum, hardware all supply lines / new ducts, disconnect and properly size breaker. Install new registers in all habitable rooms. Install an automatic wall mounted thermostat ~~for at least two (2) periods~~ within twenty four hours. ~~Install up to 4 zone control damper area.~~ Installation shall include new metal stand, roof jack and electrical upgrades. Contractor shall provide all hookups as necessary. Provide WARRANTY to Housing Specialist. A permit is required by the City of Henderson, Building and Safety Department.

NOTE: Unless otherwise specified, all materials shall be new. Equipment shall operate safely without leakage, noise, or vibration. All penetration of building components shall be neat, sleeved and fire stopped and shall not compromise structural integrity. Contractor shall submit a diagram showing equipment selection and proposed layout of distribution system within 10 days of bid award.

Note1: Properly size unit for hc

18 Install a Braced Grab Rail, Sta

Figure 4 Deck Mount - 48" or gr
Tubing: 1.90" OD
Wall Thickness: .049"
Bends: All 6" Radius

without zone system

Fax

252-5105

EA 6,750

*FISCAL YEAR
FY 08-09*

\$ 7960-

\$6,750
7960
- 6750
<1,210>

EA

\$ 575-

ENERGY CREDIT UNIT ONLY

*BALANCE OF CONTRACT
FY 09-10*

Item Specification Quantity/Unit Total Cost

8 Install Carpet & Pad

Remove all existing carpet in all rooms including the pantry, garage area and all bedrooms, include removing the tile in the kitchen and dining area and haul off to a legal dump site. Furnish and install new carpet, pad and wood base board. Both carpet and pad shall meet FHA requirements, per UM-44C, which shall be stamped on the materials. Pad shall be a Bonded Urethane 7/16" thick, with a 5 lb. density rating. Carpet shall have a "Face Weight" of 32oz., be 100% nylon with a 10 year wear warranty. Carpet must also have "Scotchgard" stain release, or equivalent stain protection. Owner to have choice of color and pattern. Pad shall be glued, new tack strip shall be installed, and carpet shall be installed with a minimum number of seams. If contractor installs carpet and/or pad not specified, he shall provide the Housing Rehab Specialist with proof of FHA certification. Allowance shall not exceed \$18.00 per square yard, including installation.

Bid this item with and without the master bedroom.

1,050.00 SF \$ 3325-

9 Install Tile Kitchen and Dining area only.

Furnish and install 12" x 12" KerTile "Infinity" light commercial 3/16" mill or equal tile in owner's choice of color and pattern. Tiles must be installed with manufacturer-approved mastic. Properly caulk edges. Self-ahesive tile is NOT to be installed.

150.00 SF \$ 1440-

13 Cellulose Insulation - Attic

Check and verify if attic insulation is needed. If so provide a maximum R-30 value total. Blow in cellulose attic insulation. Keep all vents clear; construct baffle if necessary. Insulation shall be installed in accordance with manufacturer's specifications to ensure proper R-factor value. Provide R-Value certification to Housing Rehab Specialist.

1438
 1,042.00 SF \$ 1220-



10 Smoke Detectors (hard wire)

Furnish and install hard wired smoke detector(s). Mount detector on ceiling or wall at point centrally located in hallway, and all bedrooms.

5.00 EA \$ 495-

11 R/R Non-grounded Receptacles

Remove all non-grounded receptacles in home. Replace with new grounded receptacles. Install a GFCI protected receptacles first in series, per NEC. Install new cover plates.

1.00 RN \$ 380-



4 Rehab Landscaping

In the front yard only. Contractor shall remove all ground covering and haul away to a legal dump site. Contractor, Housing Specialist and the Homeowner shall work on a landscape plan which shall include 2 different color/style rock, 15 gallon shrubs, and decorative brick. Include all irrigation, clocks and valves. Allowance for material shall not exceed \$2500

1.00 EA \$ 3800-

General Notes

APPLICANT ACCEPTS SCOPE OF WORK

The undersigned applicant(s) certifies that s/he has participated in the development of this Work Write-Up with the "Date Inspected" date of . After careful review the applicant understands & accepts the work described & has initialed & dated each page of this WWU.

OWNER TO BOX-UP BREAKABLES

The Homeowner shall be responsible for boxing up exposed breakable items prior to the day work is scheduled to being.

Owner

Owner

BUILDING PERMIT REQUIRED

The contractor is responsible for submitting this work write-up to the Building & Safety Department, applying for, paying for and receiving a building permit prior to starting any work. In the execution of the itemized scope of work, the contractor shall comply with the 2000 International Residential Code, and all other relevant codes and ordinances utilized by the City of Henderson and the State of Nevada pertaining to building construction, zoning, environmental protection and energy efficiency.

The contractor shall remedy any defect due to faulty material or workmanship and pay for all damage to other work resulting therefrom, which appear within one year from final payment. Further, contractor shall furnish owner with all manufacturer's and supplier's written warranties covering items furnished under this contract.

NOTE: All measures (i.e. SF of drywall, and measurements in drawings) are approximations provided for the contractor's benefit prior to a mandatory site inspection to verify all dimensions. All quantities (i.e. number of window units) are as stated. No claim for additional funds due to discrepancies in measurements or quantities shall be honored if not submitted at the time of the initial proposal.

CLOSE-IN INSPECTIONS

Call the City of Henderson, Building & Safety Department for inspection of all work that will be concealed from view before it is closed in. This type of inspection frequently includes, but is not limited to, footings, roof sheathing & flashing prior to installation of new felt & shingles, and repaired framing and decking prior to installation of underlayment and floor coverings.



Rüter Construction, LLC Progress Invoice

4420 S Arville St., Ste 31
Las Vegas, NV 89103

LIC.# 0031308A Limit: 250,000
LIC.# 0059384A Limit: 50,000
LIC.# 0059385A Limit: 15,000
LIC.# 0065111A Limit: 20,000
LIC.# 0070311A Limit: 50,000
LIC.# 0068436A Limit: 25,000
LIC.# 0064256A Limit: 20,000
MHD # B0697 MHD # A0074

Date	Invoice #
8/3/2010	858

Bill To
City of Henderson 240 Water St. Henderson, NV 89009

Ship To
Cynthia Johnson 900 Palo Verde Dr. Henderson, NV 89015 702-788-3963 702-799-8950

Project	Johnson, Cynthia(900 Palo Verde)	P.O. No.					
Description of Work Performed			Contract Amt	Prior %	Curr %	Total %	Amount
✓ 1) Exterior Painting.			2,350.00		100.00%	100.00%	2,350.00
✓ 2) Install Chain Link Gate---			675.00		0.00%	0.00%	0.00
✓ 4) Rehab Landscaping.			3,800.00		100.00%	100.00%	3,800.00
✓ 5) Hose Bibs R/R.			85.00		100.00%	100.00%	85.00
✓ 6) Install 14 SEER HVAC Unit.			7,400.00	100.00%	0.00%	100.00%	0.00
✓ 8) Install Carpet & Pad.			3,325.00		0.00%	0.00%	0.00
✓ 9) Install Tile Kitchen and Dining Area.			1,440.00		100.00%	100.00%	1,440.00
✓ 10) Smoke detectors (hard wire).			495.00		100.00%	100.00%	495.00
✓ 11) R/R Non Grounded Receptacles.			380.00		100.00%	100.00%	380.00
13) Cellulose Insulation - Attic.			1,220.00		0.00%	0.00%	0.00
18) Install a braced Grab Rail.			575.00		50.00%	50.00%	287.50
19) Replace Missing / torn Asphalt Shingles.			225.00		100.00%	100.00%	225.00
Change Order #1							
1) Credit HVAC due to change in SEER rating for tax credit.			-650.00	100.00%	0.00%	100.00%	0.00
Change Order #2							
1) Install 23 Ln. Ft Formica counter tops. Owner to select color.			829.00		50.00%	50.00%	414.50
2) Install new kitchen sink (white), Kitchen faucet and 1/2 HP disposal.			760.00		0.00%	0.00%	0.00
3) Relocate water heater to side of Patio. Install metal cabinet with concrete pad. Install new 40 gallon gas water heater.			1,644.00		100.00%	100.00%	1,644.00
4) Install Laminate flooring in (2) Bedrooms, Hallway, Living Room. Includes MDF Base board. (Painted) Owner to select flooring.			1,707.00		100.00%	100.00%	1,707.00
5) Install carpet in Family Room. Includes MDF Baseboard (painted)							
Total cost of upgrade:							
6) Install ceramic tile in Bathrooms. Owner to select.			625.00		100.00%	100.00%	625.00
Change Order #3							
2) Install Chain Link Gate.			-675.00		100.00%	100.00%	-675.00
13) Cellulose Insulation - Attic.			-1,220.00		100.00%	100.00%	-1220.00
3) Cut opening where existing bedroom window is to install aluminum patio door.			1,500.00		100.00%	100.00%	1,500.00
4) Install tile in front of door.							
5) Install pad outside door.							
Please pay from this invoice. No statement will be sent			Total				\$13,058.00
Phone #			Payment/Credit				\$0.00
Fax #			Balance Due				\$13,058.00
E-mail							
702 252-4069	702 252-5105	rüterconstruction@embarqmail.com					

FILE COPY



Ruiter Construction, LLC Progress Invoice

4420 S Arville St., Ste 31
Las Vegas, NV 89103

LIC.# 0031308A Limit: 250,000
 LIC.# 0059384A Limit: 50,000
 LIC.# 0059385A Limit: 15,000
 LIC.# 0065111A Limit: 20,000
 LIC.# 0070311A Limit: 50,000
 LIC.# 0068436A Limit: 25,000
 LIC.# 0064256A Limit: 20,000
 MHD # B0697 MHD # A0074

Date	Invoice #
4/21/2010	466

Bill To
City of Henderson 240 Water St. Henderson, NV 89009

Ship To
Cynthia Johnson 900 Palo Verde Dr. Henderson, NV 89015 702-788-3963 702-799-8950

Project	Johnson, Cynthia(900 Palo Verde)	P.O. No.				
Description of Work Performed		Contract Amt	Prior %	Curr %	Total %	Amount
1) Exterior Painting.		2,350.00		0.00%	0.00%	0.00
2) Install Chain Link Gate.		675.00		0.00%	0.00%	0.00
4) Rehab Landscaping.		3,800.00		0.00%	0.00%	0.00
5) Hose Bibs R/R.		85.00		0.00%	0.00%	0.00
6) Install 14 SEER HVAC Unit.		7,400.00		100.00%	100.00%	7,400.00
8) Install Carpet & Pad.		3,325.00		0.00%	0.00%	0.00
9) Install Tile Kitchen and Dining Area.		1,440.00		0.00%	0.00%	0.00
10) Smoke detectors (hard wire).		495.00		0.00%	0.00%	0.00
11) R/R Non Grounded Receptacles.		380.00		0.00%	0.00%	0.00
13) Cellulose Insulation - Attic.		1,220.00		0.00%	0.00%	0.00
18) Install a braced Grab Rail.		575.00		0.00%	0.00%	0.00
19) Replace Missing / torn Asphalt Shingles.		225.00		0.00%	0.00%	0.00
Change Order #1						
1) Credit HVAC due to change in SEER rating for tax credit.		-650.00		100.00%	100.00%	-650.00

Please pay from this invoice. No statement will be sent

Total \$6,750.00

Payments/Credits \$0.00

Balance Due \$6,750.00

Phone #	Fax #	E-mail
702 252-4069	702 252-5105	ruiterconstruction@embarqmail.com

APN 179-08-714-044

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

AMENDMENT TO INTEREST BEARING LOAN AGREEMENT

This Amendment ("**Amendment**") is dated February 16, 2011 by and between **Cynthia Johnson**, ("**Borrower**") and the **City of Henderson Redevelopment Agency**, a public body corporate and politic ("**Agency**"). The Agency, together with Borrower, ("**Parties**") amend that certain Loan Agreement dated April 12, 2010 and executed by Borrower for the benefit of Agency. Capitalized terms have the meanings set forth in the Loan Agreement, or as otherwise set forth in this Amendment.

RECITALS

A. Borrower and Agency have heretofore executed the Loan Agreement pursuant to which the Agency lent **Six Thousand Seven Hundred Twenty-five and no/100 Dollars (\$6,725.00)** (the "**Loan**") to Borrower to provide for various improvements to their home;

B. Due to change orders necessary during the course of rehabilitation, Borrower has requested and Agency has agreed to restructure the loan obligation; and

C. Borrower and Agency desire to enter into this Amendment to increase the loan amount by **Ten Thousand Six Hundred Eighty-nine and 50/100 Dollars (\$10,689.50)** for a total principal loan amount of **Seventeen Thousand Four Hundred Fourteen and 50/100 Dollars (\$17,414.50)** and extend the repayment term of the Note; and

D. Agency and Borrower agree that the unpaid portion of the original loan is **Five Thousand Six Hundred Seventy-two and 94/100 Dollars (\$5,672.94)** and that this amount will be added to the increase in the loan and amortized for a period of five years from the date of this Amendment:

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree to amend the Loan Agreement as follows:

Section 1. Article I of the Loan Agreement is hereby replaced as follows:

Loan Amount. *The total loan amount provided by the City of Henderson, pursuant to this Agreement is **Sixteen Thousand Three Hundred Sixty-two and 44/100 Dollars (\$16,362.44)**. The borrower acknowledges and agrees the loan is to be used to fund certain improvements to the applicants residence which is located at 900 Palo Verde Dr., Henderson, Nevada.*

Term of Agreement. *The total outstanding Loan principal, together with interest and any other amounts owing under the Loan Agreement, is due and payable on April 1, 2016 (the "**Maturity Date**").*

THE REMAINDER OF THIS PAGE INTENTIONALLY BLANK

All other provisions under the Loan Agreement remain in full force and effect.

IN WITNESS WHEREOF the Parties have executed this Amendment as of the date set forth at the beginning of this Amendment.

BORROWERS:

AGENCY:

Cynthia Johnson
Cynthia Johnson

Ned A. Madonia
Ned A. Madonia, MBA, CCIM
Sr. Redevelopment Proj. Mgr.

STATE OF NEVADA)
COUNTY OF CLARK)

I, Barbara Jean Austin, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that Cynthia Johnson appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered this instrument as his/her/their free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this 16th day of February, 2011.



Barbara Jean Austin
Notary Public

My Commission Expires: August 3, 2014

APN 179-08-714-044

4

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

Inst #: 201005050002322
Fees: \$17.00
N/C Fee: \$0.00
05/05/2010 11:44:32 AM
Receipt #: 338844
Requestor:
HENDERSON CITY
Recorded By: SCA Pgs: 4
DEBBIE CONWAY
CLARK COUNTY RECORDER

**CITY OF HENDERSON
HENDERSON HOMEOWNER ASSISTANCE PROGRAM
INTEREST BEARING LOAN AGREEMENT**

THIS AGREEMENT, made and entered April 12, 2010, by and between the CITY OF HENDERSON, a municipal corporation of the State of Nevada, with offices located at 240 Water Street, Henderson, Nevada 89015 (hereinafter referred to as the "City"), and **Cynthia Johnson**, (hereinafter referred to as "Borrower") whose property is located at 900 Palo Verde Drive, Henderson, NV 89015-5738.

WITNESSETH:

WHEREAS, the Neighborhood Services Division is responsible for planning, administration, implementation and evaluation of the Henderson Homeowner Assistance Program; and

WHEREAS, the Redevelopment Agency of the City of Henderson has as made available certain funds for homeowner assistance; and

WHEREAS, the Borrower has satisfied the criterion established by the City for eligibility for the Program; and

WHEREAS, the City agrees to provide an interest bearing loan at 3% for a period of five (5) years (payment schedule being provide to client);

NOW THEREFORE, in consideration of the promises and mutual covenants and undertakings set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the City and the Borrower, the parties hereto agree as follows:

Article I

Loan Amount. The total loan amount provided by the City of Henderson, pursuant to this Agreement is Six Thousand Seven Hundred Twenty-five And 00/100 (\$6,725.00). The applicant acknowledges and agrees the loan is to be used to fund certain improvements to the applicants residence which is located at 900 Palo Verde Drive, Henderson, Nevada.

Term of Agreement. 5 years from the date of this Agreement.

Loan Agreement
Cynthia Johnson and
APN# 179-08-714-044

Interest Rate. The rate of interest is **three** percent (3%) interest per annum for a period of **five** (5) years.

Subject Property Address. The Borrower agrees all funds shall be used to pay for eligible improvements at the primary residence.

Completion of Project. It is essential to a successful project that the Borrower(s) are/is engaged through out the construction phase. The loan will be due and payable immediately if at anytime the Borrower(s) do(es) not allow construction to proceed as outlined by the Construction Contract. Borrower(s) will receive a copy of the Construction Contract during loan document signing. The project shall be completed and inspected by.

Article II

Permitted Transfers. The City of Henderson's Interest Bearing Loan is NOT assumable except under the following limited circumstances:

1. The transfer of the Property to the surviving joint tenant by devise, descent or operation of the law, on the death of a joint tenant; or
2. A transfer of the Property where the spouse becomes an owner of the property; or
3. A transfer of the Property resulting from a decree of dissolution of marriage, legal separation or from an incidental property settlement agreement by which the spouse becomes an owner of the Property; or
4. Inheritance when the beneficiary meets Program qualifications.

Acceleration of Payment. The principal amount of this loan, together with any outstanding accrued interest thereon shall become immediately due and payable, at the option of the City and without demand or notice, upon the occurrence of any of the following events:

1. In the event of a default under the terms of this Agreement or the Deed of Trust; or
2. In the event that the Borrower shall cease to occupy the Property as Borrower's principal place of residence; or
3. In the event the Borrower fails to provide documents and information requested by the City to verify compliance with the terms or this Agreement; or
4. In the event of a change in the use of the Property from single family residential to another non-residential use; or
5. If a judgment is given by a court that the Property is being maintained in violation of any state, federal, local (including the City of Henderson Municipal Code) law or

Loan Agreement
Cynthia Johnson and
APN# 179-08-714-044

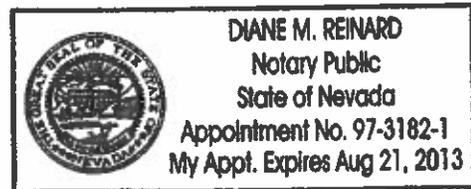
CITY OF HENDERSON TRUSTEE:

BY: *Mark T. Calhoun* *mtc*
Mark T. Calhoun, P.E.
City Manager

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged before
me on 4/15/10 by Mark T. Calhoun
as City Manager of the City of Henderson.

Diane M. Reinard
Notary Public



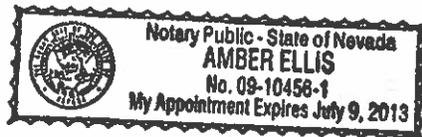
ATTEST:

BY: *Monica Martinez Simmons*
Monica Martinez Simmons, MMC
City Clerk

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on April 19, 2010 by
Monica Martinez Simmons as City Clerk
of the City of Henderson.

Amber Ellis
Notary Public



Inst #: 201005050002318

Fees: \$0.00

N/C Fee: \$0.00

05/05/2010 11:44:32 AM

Receipt #: 338844

Requestor:

HENDERSON CITY

Recorded By: SCA Pgs: 4

DEBBIE CONWAY

CLARK COUNTY RECORDER

APN 179-08-714-044

4

When recorded, please return to:

City of Henderson

Neighborhood Services, MSC 132

240 Water Street, PO Box 95050

Henderson, NV 89009-5050

DEED OF TRUST

INTEREST BEARING LOAN

This **DEED OF TRUST**, made April 12, 2010, between Cynthia Johnson, herein called **TRUSTORS AND/OR BORROWERS**, whose address is: 900 Palo Verde Drive, the CITY OF HENDERSON, herein called **TRUSTEE**, and the CITY OF HENDERSON, herein named **BENEFICIARY AND/OR LENDER**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

"LOT NINETEEN (19) IN BLOCK THREE (3) OF DOORN EST UNIT 1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 21 OF PLATS, PAGE 27, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA."

more commonly known as 900 Palo Verde Drive, Henderson, NV 89015-5738.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same, except during some default hereunder, in which event the Trustee

Deed of Trust
Cynthia Johnson
APN 179-08-714-044

shall collect the same by any lawful means in the name of the Beneficiary:

FOR THE PURPOSE OF SECURING (1) performance of the Interest Bearing Loan Agreement executed by Trustors on April 12, 2010 and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Interest Bearing Loan Agreement, in the principal sum Six Thousand Seven Hundred Twenty-five And 00/100 (\$6,725.00), with interest thereon, providing for installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on May 1, 2015; the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Applicant acknowledges and agrees that Six Thousand Seven Hundred Twenty-five And 00/100 (\$6,725.00) is to be used to fund the Henderson Homeowner Assistance Program to provide improvements to the applicant's residence which is located at 900 Palo Verde Drive, Henderson, Nevada.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

By the execution of this Deed of Trust that those provisions included in the Interest Bearing Loan Agreement executed by Trustor in Case No. JOH 08-09-33 are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

Deed of Trust
Cynthia Johnson
APN 179-08-714-044

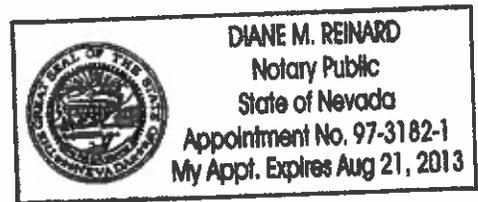
CITY OF HENDERSON TRUSTEE:

BY: Mark T. Calhoun
Mark T. Calhoun, P.E.
City Manager

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on 4.15.10 by
Mark T. Calhoun as City Manager
of the City of Henderson.

Diane M. Reinard
Notary Public

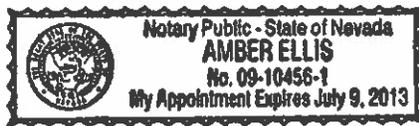


ATTEST:

BY: Monica Martinez Simmons
Monica Martinez Simmons, MMC
City Clerk

STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on April 19, 2010 by
Monica Martinez Simmons as
City Clerk of the City of Henderson.



7-9-13

Amber Ellis
Notary Public



Post-It and fax transmittal memo 7671 # of pages >	
To <u>KEITH DAVIS</u>	From <u>Ned Madonia</u>
Co. <u>AMG</u>	Co. <u>COH</u>
Dept.	Phone # <u>267-2024</u>
Fax # <u>796-8826</u>	Fax #

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
HENDERSON, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 13 April 2010

APN NUMBER: 179-08-714-044

PROJECT NUMBER: DØBØ1

FILE NUMBER: JOH-08-09-133

CUSTOMER NAME: CYNTHIA JOHNSON

ADDRESS: 900 PALO VERDE

HENDERSON NV

PHONE #: 788-3963

LOAN AMOUNT: \$ 6,725⁰⁰

SIX THOUSAND SEVEN HUNDRED
TWENTY FIVE DOLLARS

INTEREST RATE: 3 %

TERM: 60 Months

1ST PAYMENT DUE: MAY 1 2010

CC: Terri Jones.

WorkCentre 7346 Transmission Report

Local Name: CITY OF HENDERSON
Logo:

Document has been sent.
Document Size 8.5X11"SEF



PostNet® brand fax transmittal memo 7871		Page 1 of 1	
To: Keith Davis	From: Ned Madara		
CC: AMG	CO: CoH		
File #: 796-8826	Phone #: 267-2024		

CITY OF HENDERSON
740 Water Street
P.O. Box 35050
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 13 April 2010
APN NUMBER: 179-08-719-044
PROJECT NUMBER: DCA01
FILE NUMBER: JOH-08-09-133

CUSTOMER NAME: CYNTHIA JOHNSON
ADDRESS: 900 PALO VERDE
HENDERSON NV
PHONE #: 788-3963
LOAN AMOUNT: \$ 6,725⁰⁰
SIX THOUSAND SEVEN HUNDRED
TWENTY FIVE DOLLARS
INTEREST RATE: 3 %
TERM: 60 Months
1ST PAYMENT DUE: MAY 1 2010

CC: Terris Jones.

Total Pages Scanned: 1 Total Pages Sent: 1

No.	Doc.	Remote Station	Start Time	Duration	Pages	Mode	Contents	Status
1	9248	+	4-13:10:27AM	25s	1 / 1	SG3		CP

Note:
RE: Resend MB: Send to Mailbox BC: Broadcast MP: Multi Polling RV: Remote Service
PG: Polling RB: Relay Broadcast RS: Relay Send BF: Box Fax Forward CP: Completed
SA: Send Again EN: Engaged AS: Auto Send TM: Terminated



Post-Grand fax transmittal memo 7671 # of pages	
To <u>KEITH DAVIS</u>	From <u>Ned Madonia</u>
Co. <u>AMG</u>	Co. <u>COH</u>
Dept.	Phone # <u>267-2024</u>
Fax # <u>796-8826</u>	Fax #

CONFIRMATION

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 16 FEBRUARY

APN NUMBER: 179-08-714-044

PROJECT NUMBER: D0801

FILE NUMBER: JOH-08-09-133

CUSTOMER NAME: CYNTHIA JOHNSON

ADDRESS: 900 PALO VERDE

HENDERSON

PHONE #: 788-3963

LOAN AMOUNT: \$ 16,362.44

INTEREST RATE: 3 %

TERM: 60 Months

1ST PAYMENT DUE: APRIL 1, 2011

**NOTE: AMENDMENT TO LOAN-
SET-UP OF 13 APRIL 2010
PLEASE REMOVE LOAN
AMOUNT OF 13 APRIL 2010 AND**

cc-TERI JONES

REPLACE WITH THIS ONE.

WorkCentre 7346 Transmission Report

Q3 ID: 702 Date/Time: 03/01/2011:12:17PM Page: 1 (Last Page)

Local Name: CITY OF HENDERSON
Logo:

Document has been sent.
Document Size 8.5X11*SEF



Post-It™ brand fax transmittal memo 7671		# of pages *
To: <u>Keith Davis</u>	From: <u>Ned MacLann</u>	
On: <u>AMC</u>	On: <u>COH</u>	
Phone #: <u>796-8826</u>	Phone #: <u>867-2024</u>	

Confirmation
CITY OF HENDERSON
240 Water Street
P.O. Box 93090
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 16 FEBRUARY
APN NUMBER: 179-08-719-044
PROJECT NUMBER: D0801
FILE NUMBER: JDH-08-09-133

CUSTOMER NAME: CYNTHIA JOHNSON
ADDRESS: 900 PALO VERDE
HENDERSON
PHONE #: 788-3963
LOAN AMOUNT: \$ 16,362.44

INTEREST RATE: 3 %
TERM: 60 Months
1ST PAYMENT DUE: APRIL 1, 2011

**NOTE: AMENDMENT TO LOAN-
SET-UP OF 13 APRIL 2010
PLEASE REMOVE LOAN
AMOUNT OF 13 APRIL 2010 AND**

cc- Teri Jones

REPLACE WITH THIS ONE.

No.	Doc.	Remote Station	Start Time	Duration	Pages	Mode	Contents	Status
1	0257		3- 1:12:16PM	21s	1/ 1	SG3		CP

Note:
RE: Resend MB: Send to Mailbox BC: Broadcast MP: Multi Polling RV: Remote Service
PG: Polling RB: Relay Broadcast RS: Relay Send BF: Box Fax Forward CP: Completed
SA: Send Again EN: Engaged AS: Auto Send TM: Terminated

Print Page

Transaction Detail for Parcel #17908714044 from 4/13/2010

Date	Description	Over	Principal	Interest	Ad/Cr	Other	Late	Total
4/13/2010	Installment Charges	\$0.00	\$104.03	\$10.09	\$0.00	\$0.00	\$0.00	\$114.12
4/29/2010	Payment Received - X	\$0.00	(\$104.03)	(\$10.09)	\$0.00	\$0.00	\$0.00	(\$114.12)
5/6/2010	Installment Charges	\$0.00	\$104.29	\$16.55	\$0.00	\$0.00	\$0.00	\$120.84
6/1/2010	Payment Received - X	\$0.00	(\$104.29)	(\$16.55)	\$0.00	\$0.00	\$0.00	(\$120.84)
6/8/2010	Installment Charges	\$0.00	\$104.55	\$16.29	\$0.00	\$0.00	\$0.00	\$120.84
7/1/2010	Payment Received - X	\$0.00	(\$104.55)	(\$16.29)	\$0.00	\$0.00	\$0.00	(\$120.84)
7/8/2010	Installment Charges	\$0.00	\$104.81	\$16.03	\$0.00	\$0.00	\$0.00	\$120.84
8/2/2010	Payment Received - X	\$0.00	(\$104.81)	(\$16.03)	\$0.00	\$0.00	\$0.00	(\$120.84)
8/9/2010	Installment Charges	\$0.00	\$105.07	\$15.77	\$0.00	\$0.00	\$0.00	\$120.84
9/2/2010	Payment Received - X	\$0.00	(\$105.07)	(\$15.77)	\$0.00	\$0.00	\$0.00	(\$120.84)
9/9/2010	Installment Charges	\$0.00	\$105.33	\$15.51	\$0.00	\$0.00	\$0.00	\$120.84
10/7/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6.04	\$6.04
10/7/2010	Installment Charges	\$0.00	\$105.60	\$15.24	\$0.00	\$0.00	\$0.00	\$120.84
11/10/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12.08	\$12.08
11/10/2010	Installment Charges	\$0.00	\$105.86	\$14.98	\$0.00	\$0.00	\$0.00	\$120.84
12/8/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18.13	\$18.13
12/8/2010	Installment Charges	\$0.00	\$106.13	\$14.71	\$0.00	\$0.00	\$0.00	\$120.84
12/8/2010	Payment Received - X	\$0.00	(\$260.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$260.00)
12/9/2010	Acct Adjustment - LPA AutoWaiver	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$18.13)	(\$18.13)
1/11/2011	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11.17	\$11.17
1/11/2011	Installment Charges	\$0.00	\$106.39	\$14.45	\$0.00	\$0.00	\$0.00	\$120.84
1/13/2011	Payment Received - X	\$0.00	(\$269.31)	(\$74.89)	\$0.00	\$0.00	(\$15.80)	(\$360.00)
2/10/2011	Installment Charges	\$0.00	\$106.66	\$14.18	\$0.00	\$0.00	\$0.00	\$120.84
2/22/2011	Acct Adjustment - Principal ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$5,566.28	\$0.00	\$5,566.28
2/22/2011	Acct Adjustment - MISC Per City, New Loan Amount	(\$5,566.28)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,566.28)
2/22/2011	Overpayments Applied	\$5,566.28	\$0.00	\$0.00	\$0.00	(\$5,566.28)	\$0.00	\$0.00
2/22/2011	Acct Adjustment - MISC Per City, New Loan Amount	\$0.00	(\$106.66)	(\$14.18)	\$0.00	\$0.00	(\$13.49)	(\$134.33)
2/24/2011	Installment Charges	\$0.00	\$253.11	\$61.36	\$0.00	\$0.00	\$0.00	\$314.47
3/29/2011	Payment Received - X	\$0.00	(\$253.11)	(\$61.36)	\$0.00	\$0.00	\$0.00	(\$314.47)
4/7/2011	Installment Charges	\$0.00	\$253.74	\$40.27	\$0.00	\$0.00	\$0.00	\$294.01
5/5/2011	Payment Received - X	\$0.00	(\$253.74)	(\$40.27)	\$0.00	\$0.00	\$0.00	(\$294.01)
5/10/2011	Installment Charges	\$0.00	\$254.37	\$39.64	\$0.00	\$0.00	\$0.00	\$294.01

Close Window



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

SPECIAL MEETING

AUGUST 11, 2011

LC-009

SUBJECT	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 225 ASH STREET (JACQUELINE POSSEHL)
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

Possehl HAP Modification Staff Summary
Loan Committee Meeting
August 11, 2011
3:00 pm Council Chambers Conference Room

Property Address:	225 Ash Street
Applicant:	Jacqueline Possehl
Proposed Used:	N/A
Redevelopment Area:	Eastside
City Zoning:	Residential with Redevelopment Overlay
Design Review Required:	N/A
Sign Permit Required:	N/A

The Loan Committee has the authority to restructure outstanding loans provided:

1. The principal amount owed at the time is not reduced;
2. Deferral of any payments cannot exceed six months;
3. The term is not being extended more than an additional 5 years and
4. The interest rate approved is not lower than two points above like Treasury.

Summary

The Borrower (Ms. Possehl) received a \$2,570.40 Homeowners' Assistance Loan on January 27, 2010. While the Borrower is still the owner of record for the property, the mailing address on the property has changed. Staff began default proceedings by requesting that the City Attorney send a default letter requesting the Borrower to contact staff to resolve the default.

The Borrower provided a letter stating that they moved out of the property to accommodate a remodel of the property. The remodel is taking extraordinarily long due to it be a self-performance project on a pay-as-you-go basis. The Borrower is current on loan payments and is requesting that the condition to reside at the property be waived until the remodel is complete.

Staff is recommending that the condition requiring the Borrower to reside in the home at 225 Ash Street be removed through an amendment to the Interest Bearing Loan Agreement be waived until the remodel is complete or September 30, 2012 whichever is earlier. Staff is requesting that the Loan Committee approval.

Please note:

1. The principal amount is not being reduced.
2. Payments are not being deferred.
3. The term is not being extended beyond 5 additional years.
4. The interest rate is the original rate.



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

SPECIAL MEETING

AUGUST 11, 2011

LC-010

SUBJECT	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 1928 ALLEN AVENUE (JACQUELINE STINGLEY)
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

Stingley HAP Modification Staff Summary
Loan Committee Meeting
August 11, 2011
3:00 pm Council Chambers Conference Room

Property Address:	1928 Allen Avenue
Applicant:	Jacqueline Stingley
Proposed Used:	N/A
Redevelopment Area:	Eastside
City Zoning:	Residential with Redevelopment Overlay
Design Review Required:	N/A
Sign Permit Required:	N/A

The Loan Committee has the authority to restructure outstanding loans provided:

1. The principal amount owed at the time is not reduced;
2. Deferral of any payments cannot exceed six months;
3. The term is not being extended more than an additional 5 years and
4. The interest rate approved is not lower than two points above like Treasury.

Summary

The loan Borrower (Ms. Stingley) received a Homeowners' Assistance Program loan from the City of Henderson in February 2009 for \$13,722.30. The original terms of the loan were 5 years at 3% interest with payments of \$246.57/month. The Borrower made payments fairly consistently through February of 2011 and has since made one payment in early June 2011. Staff tried to contact the Borrower and her home phone of record has been disconnected. Staff also tried her cell phone and left a voice mail, but has not heard back from the Borrower

Per the documentation in the file, through changes in the scope of work requested by the Borrower and change orders, the final loan balance is \$11,437.40. Due to payments on the loan over several years, the current balance as of June 23, 2011 is: \$11,437.40 - \$3,547.48 principal paid to date = \$7,889.92 - .70 in the Owners' Equity error = \$7,889.22. Amendments were not drafted and executed for the appropriate changes that occurred, nor was the Borrower's payment amount modified with AMG.

An email from the previous program administrator on February 24, 2011 states, "The attached Set-Up Form and Fax confirmation was sent to your office on June 25, 2009. I did not catch the discrepancy in the monthly report, sorry about that. Please change the original amount on your report to \$11,437.40, payments will remain the same and the client will have a balloon payment. Thank you."

Staff is recommending:

1. Amended computerized Note with the Agency be prepared by the Agency's General Counsel to perfect staff's recommendation and executed to reflect the appropriate amounts.
2. Amended Deed of Trust to reflect the current loan amount.
3. Reconveyance of the original Deed of Trust (instrument #20090423-002396)

4. Report the appropriate new principal balance to AMG and begin a new payment schedule on August 1, 2011: \$7,889.22 amortized over five years beginning August 1, 2011 at 3% interest for an approximate monthly payment amount of \$141.80 (\$11.22 less than what she is currently paying). This would avoid a balloon payment.
5. Unless the Borrower contacts staff with a hardship situation, the penalties and interest should not be waived due to missed payments.

Please note:

1. The principal amount is not being reduced.
2. Payments are not being deferred.
3. The term is not being extended beyond 5 additional years.
4. The interest rate is the original rate.



Memorandum

**ECONOMIC DEVELOPMENT/
 REDEVELOPMENT**
 Bob Cooper, Manager
 702-267-1515
 fax 702-267-1503

TO: Christine Guerci-Nyhus, Acting City Attorney

FROM: Lisa Sich, Special Projects Accountant

DATE: June 23, 2011

SUBJECT: HAP Loan Program – Stingley

Background:

Ms. Stingley, of 1928 Allen Avenue, applied for a Homeowners’ Assistance Loan on June 10, 2008.

Proposals were received from Hanna Co., Ruiters Construction and Gary Allen (Painter and also a HAP loan recipient). Ruiters Construction and Gary Allen were chosen as the contractors. It is difficult to tell what the original proposal was. And, Ruiters has three proposals all dated 2/4/9 with proposal number 3306. Based on a memo from Ned and an email with follow up letter fax from Sun Mountain Construction and other documents, I believe this is the chain of events:

Sun Mountain placed a bid that is not in the file for \$15,247.00
 There is no documentation of the bid whatsoever, only a loan worksheet for \$15,247.00. The email from Ned on March 10, 2009 asks Sun Mountain if they went out of business and what is the status of the Stingley project. A fax response dated March 11, 2009 from Sun Mountain states, “We have closed our doors as of 03/09/09 Sun Mountain Construction is no longer in operation.”

What I believe to be the second chain of events is that Ruiters and Hanna submitted bids for \$10,074.00 and \$17,544.00, respectively. It appears Ruiters was selected for the work as the administrator created a loan work up sheet dated 03/11/09 stating:

Total	<u>\$10,074.00</u>
Administrator’s Breakdown	
Loan	\$ 8,549.30
Owners’ Equity	\$ 1,524.70
Grant	\$.00

Then a change order was added for \$ 2,725.00
 And a proposal for painting was added from Gary Allen \$ 1,624.00
New Project Cost \$14,423.00

Revised Administrator’s Breakdown	
Loan	\$11,437.40

Owners' Equity \$ 1,524.00*
 Grant \$ 1,461.60

*Please note: this amount was shorted by .70 as Ms. Stingley paid \$1,524.70.

Checks from Ms. Stingley documented in the file are:

Ck#347	02/25/09	\$1,524.70
Ck#333	07/21/08	\$ 65.00

From what I can garner from the file, the final scope of work was:

1. Remove existing cabinets and install new
2. Install counter tops
3. Install stainless steel sink/faucet, and lines
4. Install new electric range
5. Install new refrigerator – no water connection existing
6. Install new over range micro and hood
7. Repair walls in kitchen/dining room
8. Install wood laminate flooring in kitchen/dining room
9. Install new 200 amp electrical panel
10. Repair electrical in kitchen, install (2) dome lights
11. Add (1) additional pantry cabinet in kitchen
12. Install 40 gallon electric water heater
13. Install 32” rear exterior steel door with lock
14. Replace (2) burnt outlets in kitchen
15. Install new door on water heater enclosure
16. Prep and paint exterior of home

Total project cost: \$14,423.00

An unrecorded computerized Note is in the file dated February 25, 2009 for \$13,722.30 at 3% interest for five years with payments beginning on April 1, 2009 maturing on March 1, 2014. The original Deed of Trust (recorded as instrument #20090423-0002396) was executed on February 25, 2009 for \$13,722.30. The APN, 178-01-210-059, was verified to be accurate in CityView.

There is also several AMG Set Up Forms in the file:

Date	Loan Amount	Int	Term	1 st Pmt	Fax Rec
02/25/09	\$13,722.30	3%	60 months	04/01/09	Yes
03/11/09	\$ 8,549.30	3%	60 months	04/01/09	Yes*
06/25/09	\$11,437.40	3%	60 months	04/01/09	Yes

*Emails between Keith at AMG and Ned occur to clarify the reason for the reduction and what to do with the first invoice. AMG did not take action.

An email from Ned on February 24, 2011 states, “The attached Set-Up Form and Fax confirmation was sent to your office on June 25, 2009. I did not catch the discrepancy in the

monthly report, sorry about that. Please change the original amount on your report to \$11,437.40, payments will remain the same and the client will have a balloon payment. Thank you.” About that same time period Teri Jones and I began discussion about what would happen with the loans should they be assigned to the Agency. You directed me to have AMG not make any changes to loans until after the assignment when they could be thoroughly reviewed and correctly modified. Hence AMG today has the lower balance of \$8,549.30 – the first amended amount.

While Ms. Stingley made a payment on June 8, 2011 for \$260, her previous payment was on February 10, 2011. The current monthly installment payment is \$153.02. The account is delinquent three months. Outstanding balance on AMG’s records is:

Principal	\$5,001.82
Interest	\$ 50.50
Penalties	\$ 45.90
Total	\$5,098.22

Because she is delinquent, I wanted to determine what her circumstances are. I contacted her today. Her home phone has been disconnected and I left a voicemail on her cell phone.

Issues:

1. There is no clear documentation in the file of the sequence of events related to the receipt of proposals, change orders, and selection of contractors.
2. There are five loan worksheets all are dated which assisted in me forming the sequence of events.
3. There is no documentation in the file that any of the amendments were completed and executed.
4. The Borrower is paying at an incorrect amount with the administrator stating that there will be a balloon payment. The administrator did not have the authority to authorize balloon payments for the program.

Recommendation:

1. Amended computerized Note with the Agency. Since I do not have a template for this, I am recommending that the amendment be drafted by CAO after the July 11 Loan Committee meeting.
2. Amended Deed of Trust to reflect the current loan amount.
3. Reconveyance of the original Deed of Trust (instrument #20090423-002396)
4. Loan Committee agenda item to amend the Note for the principal balance due (currently \$11,437.40 - \$3,547.48 principal paid to date = \$7,889.92 - .70 in the Owners’ Equity error = \$7,889.22) amortized over five years beginning August 1, 2011 at 3% interest for an approximate monthly payment amount of \$141.80 (\$11.22 less than what she is currently paying). This would avoid a balloon payment.

Please review and advise.

APN 178-01-210-059

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 178-01-210-059

Loan No.: STI-07-08-012

RELEASE AND RECONVEYANCE

WHEREAS, the City of Henderson, a public body corporate and politic (the "**City**") is the Beneficiary under that certain Deed of Trust, Interest Bearing Loan (the "**Deed of Trust**") dated as of February 25, 2009, executed by Jacqueline Stingley, as Trustor (the "**Trustor**") to the City of Henderson, as trustee (the "**Trustee**") and recorded on April 23, 2009 as Instrument No. 20090423-0002396 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in this Deed of Trust to the City of Henderson Redevelopment Agency (the "**Beneficiary**"); and

WHEREAS, the Deed of Trust secures repayment of a loan payable to Beneficiary in the aggregate principal amount of THIRTEEN THOUSAND SEVEN HUNDRED TWENTY-TWO AND 30/100 DOLLARS (\$13,722.30);

WHEREAS, because the Note was amended, Beneficiary wishes to release and reconvey to the person or persons legally entitled thereto all rights and interests of the Beneficiary in the Property as a result of this Deed of Trust.

NOW THEREFORE, on behalf of and with the consent of the Beneficiary, the Trustee hereby: (i) reconveys to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by Trustee and by Beneficiary under

this Deed of Trust in the Property; and (ii) authorizes the recordation of this instrument in the Official Records of Clark County.

Dated: _____, 2011

BENEFICIARY AND TRUSTEE

City of Henderson Redevelopment Agency,
a public body corporate and politic

By: _____
Mark T. Calhoun, P.E.
Executive Director

ATTEST:

By: _____
Sabrina Mercadante, CMC
Agency Secretary

APPROVED AS TO FORM:

By: _____
Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on this ____ day of _____
2011, by Mark T. Calhoun, P.E. as Executive Director of the City of Henderson
Redevelopment Agency.

NOTARY PUBLIC

Exhibit A

Property

LOT TEN (10), IN BLOCK FOUR (4) AND LOTS ELEVEN – THIRTEEN (11-13), OF MIDWY CITY AND MAP JERICO, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 126, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

More commonly known as 1928 Allen Avenue, Henderson, Nevada.

APN 178-01-210-059

APN 178-01-210-059

When Recorded Please Mail To:

City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 178-01-210-059

Loan No.: STI-07-08-012

DEED OF TRUST

This **DEED OF TRUST**, made this ____ day of _____, 2011, between JACQUELINE STINGLEY, herein called **TRUSTOR AND/OR BORROWER**, whose address is: 1928 Allen Avenue, Henderson, Nevada, and the **CITY OF HENDERSON REDEVELOPMENT AGENCY**, herein called **TRUSTEE**, and the **CITY OF HENDERSON REDEVELOPMENT AGENCY**, herein called **BENEFICIARY**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

LOT TEN (10), IN BLOCK FOUR (4) AND LOTS ELEVEN - THIRTEEN (11-13), OF MIDWY CITY AND MAP JERICO, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 126, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

More commonly known as 1928 Allen Avenue, Henderson, Nevada.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same, except during some default hereunder, in which event the Trustee shall collect the same by any lawful means in the name of the Beneficiary,

FOR THE PURPOSE OF SECURING (1) performance of the AMENDMENT TO THE INTEREST BEARING LOAN AGREEMENT executed by Trustor on _____, 2011 and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Note, in the principal sum of ELEVEN THOUSAND FOUR HUNDRED THIRTY-SEVEN DOLLARS and 40/100 CENTS (\$11,437.40), with interest thereon, providing for Installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on July 1, 2016; the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Trustor acknowledges and agrees that ELEVEN THOUSAND FOUR HUNDRED THIRTY-SEVEN DOLLARS and 40/100 CENTS (\$11,437.40) was used to fund the Homeowners' Assistance Program to perform improvements to the Trustor's residence which is located at 1928 Allen Avenue, Henderson, Nevada.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES that by the execution of this Deed of Trust and those provisions included in the Note executed by Trustor in Case STI-07-08-012 are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

THE UNDERSIGNED Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder, be mailed to him/her, or his/her authorized agent at the address herein set forth.

Signatures on following page

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust.

Trustor
Jacqueline Stingley

Trustee
**City of Henderson
Redevelopment Agency**

JACQUELINE STINGLEY

MARK T. CALHOUN, P.E.
Executive Director

Approved as to form:

ELIZABETH MACIAS QUILLIN
General Counsel

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Jacqueline Stingley** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this ____ day of _____, 2011.

Notary Public

City of Henderson Redevelopment Agency

Jacqueline Stingley
 1928 Allen Avenue
 Henderson, NV 89011

Principal: 7,889.22

Original Rate: 3.00%

Term: 5 Years

1st Payment Due: August 1, 2011

Payment Due on the First of Each Month

Payment #	Rate	Loan Amt	P&I Payment	Principal	Interest	Extra Prin	Payment Date	Payment Amount	New Balance
	3.00%	7,889.22	-	-	-	-			7,889.22
1	3.00%		141.80	122.08	19.72	-			7,767.14
2	3.00%		141.80	122.38	19.42	-			7,644.76
3	3.00%		141.80	122.69	19.11	-			7,522.07
4	3.00%		141.80	122.99	18.81	-			7,399.08
5	3.00%		141.80	123.30	18.50	-			7,275.78
6	3.00%		141.80	123.61	18.19	-			7,152.17
7	3.00%		141.80	123.92	17.88	-			7,028.25
8	3.00%		141.80	123.92	17.88	-			6,904.33
9	3.00%		141.80	124.54	17.26	-			6,779.79
10	3.00%		141.80	124.85	16.95	-			6,654.94
11	3.00%		141.80	125.16	16.64	-			6,529.77
12	3.00%		141.80	125.16	16.64	-			6,404.61
13	3.00%		141.80	125.48	16.32	-			6,279.14
14	3.00%		141.80	125.79	16.01	-			6,153.35
15	3.00%		141.80	126.10	15.70	-			6,027.24
16	3.00%		141.80	126.42	15.38	-			5,900.83
17	3.00%		141.80	127.05	14.75	-			5,773.78
18	3.00%		141.80	127.37	14.43	-			5,646.41
19	3.00%		141.80	127.68	14.12	-			5,518.73
20	3.00%		141.80	128.00	13.80	-			5,390.73
21	3.00%		141.80	128.32	13.48	-			5,262.40
22	3.00%		141.80	128.64	13.16	-			5,133.76
23	3.00%		141.80	128.97	12.83	-			5,004.79
24	3.00%		141.80	129.29	12.51	-			4,875.51
25	3.00%		141.80	129.61	12.19	-			4,745.90
26	3.00%		141.80	129.94	11.86	-			4,615.96
27	3.00%		141.80	130.26	11.54	-			4,485.70
28	3.00%		141.80	130.59	11.21	-			4,355.11
29	3.00%		141.80	130.91	10.89	-			4,224.20
30	3.00%		141.80	131.24	10.56	-			4,092.96
31	3.00%		141.80	131.57	10.23	-			3,961.40
32	3.00%		141.80	131.90	9.90	-			3,829.50
33	3.00%		141.80	132.23	9.57	-			3,697.27
34	3.00%		141.80	132.56	9.24	-			3,564.72
35	3.00%		141.80	132.89	8.91	-			3,431.83
36	3.00%		141.80	133.22	8.58	-			3,298.61
37	3.00%		141.80	133.55	8.25	-			3,165.05
38	3.00%		141.80	133.89	7.91	-			3,031.17
39	3.00%		141.80	134.22	7.58	-			2,896.94
40	3.00%		141.80	134.56	7.24	-			2,762.39
41	3.00%		141.80	134.89	6.91	-			2,627.49
42	3.00%		141.80	135.23	6.57	-			2,492.26
43	3.00%		141.80	135.57	6.23	-			2,356.69

City of Henderson Redevelopment Agency

44	3.00%		141.80	135.91	5.89	-		2,220.78
45	3.00%		141.80	136.25	5.55	-		2,084.54
46	3.00%		141.80	136.59	5.21	-		1,947.95
47	3.00%		141.80	136.93	4.87	-		1,811.02
48	3.00%		141.80	137.27	4.53	-		1,673.74
49	3.00%		141.80	137.62	4.18	-		1,536.13
50	3.00%		141.80	137.96	3.84	-		1,398.17
51	3.00%		141.80	138.30	3.50	-		1,259.86
52	3.00%		141.80	138.65	3.15	-		1,121.21
53	3.00%		141.80	139.00	2.80	-		982.22
54	3.00%		141.80	139.34	2.46	-		842.87
55	3.00%		141.80	139.69	2.11	-		703.18
56	3.00%		141.80	140.04	1.76	-		563.14
57	3.00%		141.80	140.39	1.41	-		422.75
58	3.00%		141.80	140.74	1.06	-		282.00
59	3.00%		141.80	141.09	0.71	-		140.91
60	3.00%		141.26	140.91	0.35	-		(0.00)
Totals		7,889.22	8,507.46	7,889.22	618.24	-		

NOTE

LOAN NO.: STI-07-08-012

FEBRUARY 25, 2009
[Date]

HENDERSON
[City]

NEVADA
[State]

1928 ALLEN AVE, HENDERSON, NV 89011
[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 13,722.30 (this amount is called "Principal"), plus interest, to the order of the Lender. The Lender is

CITY OF HENDERSON

I will make all payments under this Note in the form of cash, check or money order.

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 3.000 %.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making a payment every month.

I will make my monthly payment on the 1st day of each month beginning on APRIL, 2009. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on MARCH 01, 2014, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at

CITY OF HENDERSON, DEPT. OF FINANCE
240 WATER STREET, PO BOX 95050, HENDERSON, NV 89009-5050
or at a different place if required by the Note Holder.

(B) Amount of Monthly Payments

My monthly payment will be in the amount of U.S. \$ 246.57

4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.

I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

Initials: 

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.

6. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.000 % of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed to me or delivered by other means.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

7. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

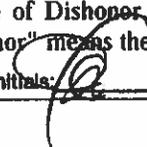
Any notice that must be given to the Note Holder under this Note will be given by delivering it or by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

9. WAIVERS

I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

Initials: 

10. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.


JACQUELINE STINGLEY

(Seal)
-Borrower

APN 178-01-210-059

4

When Recorded Please Mail To:

City of Henderson, Neighborhood Services
240 Water Street, PO Box 95050, MSC 132
Henderson, NV 89009-5050

Fee: \$0.00

N/C Fee: \$0.00

04/23/2009

11:24:04

T20090139893

Requestor:

HENDERSON CITY

Debbie Conway

AEA

Clark County Recorder Pgs: 4

Please mail tax statement to:

Jacqueline Stingley
1928 Allen Ave.
Henderson, NV 89011

DEED OF TRUST

This **DEED OF TRUST**, made this 25th day of February, 2009, between Jacqueline Stingley, herein called **TRUSTOR**, whose address is 1928 Allen Ave, Henderson Nevada, the **CITY OF HENDERSON REDEVELOPMENT AGENCY**, herein called **TRUSTEE**, and the **CITY OF HENDERSON REDEVELOPMENT AGENCY**, herein named **BENEFICIARY**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

LOT TEN (10), IN BLOCK FOUR (4) AND LOTS ELEVEN – THIRTEEN (11-13), OF MIDWAY CITY AND MAP JERICHO, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 1 OF PLATS, PAGE 126, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA

more commonly known as 1928 Allen Ave., Henderson, Nevada.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

Deed of Trust
1928 Allen Ave
APN 178-01-210-059

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same, except during some default hereunder, in which event the Trustee shall collect the same by any lawful means in the name of the Beneficiary,

FOR THE PURPOSE OF SECURING (1) performance of the Loan Agreement executed by Trustor on the 25th day of February, 2009, and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Loan Agreement, in the principal sum of THIRTEEN THOUSAND SEVEN HUNDRED TWENTY-TWO AND 30/100 DOLLARS (\$13,722.30), executed by Trustor in favor of Beneficiary, or order.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

By the execution of this Deed of Trust that those provisions included in the Loan Agreement executed by Trustor in Loan Number STI-07-08-012 are each hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

.....

Deed of Trust
1928 Allen Ave
APN 178-01-210-059

THE UNDERSIGNED Trustors request that a copy of any Notice of Default and of any Notice of Sale hereunder, be mailed to the authorized agent at the address herein set forth:

By: *Jacqueline Stingley*
Jacqueline Stingley, Trustor

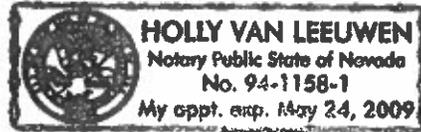
By: _____

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On this 25th day of February, 2009, before me, Holly Van Leeuwen the undersigned Notary Public, personally appeared Jacqueline Stingley, proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to this instrument, and acknowledged that they executed it.

WITNESS my hand and official seal.

Holly Van Leeuwen
NOTARY PUBLIC



.....
.....
.....

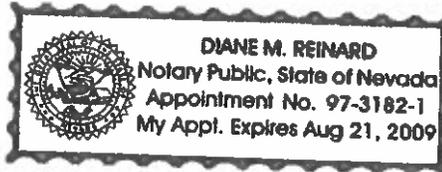
Deed of Trust
1928 Allen Ave
APN 178-01-210-059

CITY OF HENDERSON TRUSTEE:

BY: *Mark T. Calhoun*
Mark T. Calhoun, P.E.
Acting City Manager

STATE OF NEVADA)
COUNTY OF CLARK)
This instrument was acknowledged
before me on 4-8-09 by
Mark T. Calhoun as Acting City Manager
of the City of Henderson.

Diane M. Reinard
Notary Public



ATTEST:

BY: *Monica M. Simmons*
Monica Martinez Simmons, MMC
City Clerk

STATE OF NEVADA)
COUNTY OF CLARK)
This instrument was acknowledged
before me on 4-8-09 by
Monica Martinez Simmons as
City Clerk of the City of Henderson.

Margaret Ann Phegley
Notary Public



Ned Madonia

From: Ned Madonia
Sent: Wednesday, March 09, 2011 11:10 AM
To: Barbara Geach
Cc: Doug Kuntz
Subject: Stingley Loan Adjustment
Attachments: Stingley Memo Re loan adjustment 2.9.2011.docx; Stingley AMG Set Up Forms.pdf

Barbara:

Attached is the memo regarding the Stingley loan adjustment

Ned A. Madonia, MBA, CCIM
Sr. Redevelopment Project Manager
City Managers Office
Neighborhood Services
240 Water Street
P.O. Box 95050 MSC 132
Henderson, Nevada 89009-5050

Telephone 702 267-2000

Memorandum

To: Barbara Geach
CC: Doug Kuntz
From: Ned A. Madonia
Date: 3/9/2011
Re: Stingley, Jacqueline; 1928 Allen Ave

Background

Ms. Stingley agreed to a scope of work and a signed loan documents which had a loan amount of \$13,722.30 and AMG was sent a set up form to reflect the same. Subsequent to signing documents the client reduced the scope of work. After beginning the work several issues (plumbing and hot water) had to be addressed and the amount and scope of the work was changed again, in each case AMG was informed with a new Set-Up form as follows.

- | | | |
|--------------------------|-----------|---------------------|
| 1. Loan set up form sent | 2-25-2009 | Amount \$13,722.30 |
| 2. Loan set up form sent | 3-11-2009 | Amount \$ 8,549.30 |
| 3. Loan set up form sent | 6-25-2009 | Amount \$ 11,437.40 |

(see attached documentation)

AMG did not post the last change (6-25-2009). Loan Agreement was never amended to lower the amount; the current loan agreement is in the amount of \$ 13,722.30.

Action Required

1. The loan agreement needs to be amended to reflect \$11,437.40
2. Client needs to be informed
3. Loan term should be adjusted to keep the monthly payments at approximately the same amount.

Rational

Client is a elderly person on a fixed income bringing up her two grand children. She has been making payments on a regular basis. To increase the amount over the remainder of the current loan term may create a hardship that would result in a default.



Post-It and fax transmittal memo 7671 # of pages • 03	
To <u>KEITH DAVIS</u>	From <u>Ned Madonna</u>
Co. <u>AMG</u>	Co. <u>COH</u>
Dept.	Phone # <u>267-2024</u>
Fax # <u>796-8826</u>	Fax #

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 2-25-2009

APN NUMBER: 17801210059

PROJECT NUMBER: D0801

FILE NUMBER: ST1-07-08-012

CUSTOMER NAME: JACQUELINE STINGLEY

ADDRESS: 1928 ALLEN AVE
HENDERSON NV 89011

PHONE #: 558-5089

LOAN AMOUNT: \$ 13,722.³⁰

THIRTEEN THOUSAND SEVEN
HUNDRED AND TWENTY TWO DOLLARS AND THIRTY CENTS

INTEREST RATE: 3 %

TERM: 60 Months

1ST PAYMENT DUE: APRIL 1, 2009

Transmission Report

Date/Time 02 25 2009
 Local ID 1 7022672001
 Local ID 2

11 05 49 a m

Transmit Header Text
 Local Name 1 Line 1
 Local Name 2 Line 2

This document : Confirmed
 (reduced sample and details below)
 Document size : 8.5"x11"



Post-it and fax transmittal memo 7871		# of pages 3	
To: Keith Davis	From: Ned Madanm		
Co: AMG	Co: COH		
Dept:	Phone: 267-2024		
Fax: 796-8826	Fax:		

CITY OF HENDERSON
 240 Water Street
 P. O. Box 95060
 Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
 FROM: Neighborhood Services

DATE: 2-25-2009
 APN NUMBER: 17B01210059
 PROJECT NUMBER: D0801
 FILE NUMBER: ST1-07-08-012

CUSTOMER NAME: JACQUELINE STINGLEY
 ADDRESS: 1928 ALLEN AVE
HENDERSON NV 89011
 PHONE #: 558-5089

LOAN AMOUNT: \$ 13,722.³⁰
THIRTEEN THOUSAND SEVEN HUNDRED AND TWENTY TWO DOLLARS AND THIRTY CENTS

INTEREST RATE: 3%
 TERM: 60 Months
 1ST PAYMENT DUE: APRIL 1, 2009

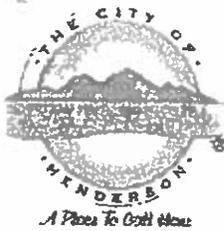
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Total Pages Confirmed 3

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Abbreviations

HS: Host send	PL Polled local	MP Mailbox print	TU Terminated by user
HR Host receive	PR Polled remote	CP Completed	TS Terminated by system
WS: Waiting send	MS Mailbox save	FA Fail	RP Report
			G3 Group 3
			EC Error Correct



Post-it and fax transmittal memo 7671 # of pages >	
To <u>KEITH DAVIS</u>	From <u>Ned Madonna</u>
Co. <u>AMG</u>	Co. <u>COH</u>
Dept.	Phone # <u>267-2024</u>
Fax # <u>796-8826</u>	Fax #

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 3-11-2009

APN NUMBER: 178 012 100 59

PROJECT NUMBER: D0801

FILE NUMBER: ST1-07-08-012

CUSTOMER NAME: JACQUELINE STINGLEY

ADDRESS: 1928 ALLEN AVE

HENDERSON NV 89011

PHONE #: 558-5089

LOAN AMOUNT: \$ 8,549.30

AMENDED LOAN AMOUNT (REDUCTION)

INTEREST RATE: 3 %

TERM: 60 Months

1ST PAYMENT DUE: April 1, 2009

* NOTE: LOAN PRINCIPAL AMOUNT
HAS BEEN REDUCED.

Transmission Report

Date/Time 03 11 2009
 Local ID 1 7022672001
 Local ID 2

10 27 18 a m

Transmit Header Text
 Local Name 1 Line 1
 Local Name 2 Line 2

This document : Confirmed
 (reduced sample and details below)
 Document size : 8.5"x11"



Post-Net™ brand fax transmission memo 7671 1 of pages	
To: <u>KEITH DAVIS</u>	From: <u>Ned Madonna</u>
Cc: <u>AMA</u>	Cc: <u>COH</u>
For: <u>796-8826</u>	For: <u>267-2024</u>

CITY OF HENDERSON
 240 Water Street
 P. O. Box 95030
 Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 3-11-2009
APN NUMBER: 138 012 10059
PROJECT NUMBER: D0801
FILE NUMBER: ST1-07-08-012

CUSTOMER NAME: JACQUELINE SINGLEY
ADDRESS: 1928 ALLEN AVE
HENDERSON NV 89011
PHONE #: 558-5089
LOAN AMOUNT: \$ 8,549.30

INTEREST RATE: 3 %
TERM: 60 Months
1ST PAYMENT DUE: April 1, 2009

*** NOTE: LOAN PRINCIPAL AMOUNT
 HAS BEEN REDUCED.**

Total Pages Scanned : 1

Total Pages Confirmed : 1

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Abbreviations

HS Host send	PL Polled local	MP Mailbox print	TU Terminated by user
HR Host receive	PR Polled remote	CP Completed	TS Terminated by system
WS Waiting send	MS: Mailbox save	FA Fail	RP Report
			G3 Group 3
			EC Error Correct



Post-It and fax transmittal memo 7671 # of pages >	
To <u>KEITH DAVIS</u>	From <u>Ned Madonna</u>
Co. <u>AMG</u>	Co. <u>COH</u>
Dept.	Phone # <u>267-2024</u>
Fax # <u>796-8826</u>	Fax #

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 6-25-2009

APN NUMBER: 17801210059

PROJECT NUMBER: D0801

FILE NUMBER: STI-07-08-012

CUSTOMER NAME: JACQUELINE STINGLEY

ADDRESS: 1928 ALLEN AVE

HENDERSON NV 89011

PHONE #: 558-5089

LOAN AMOUNT: \$ 11,437.⁴⁰
*ELEVEN THOUSAND FOUR HUNDRED
THIRTY SEVEN DOLLARS AND FORTY CENTS*

INTEREST RATE: 3 %

TERM: 60 Months

1ST PAYMENT DUE: APRIL 1, 2009

NOTE: THIS IS THE SECOND CHANGE OF LOAN AMOUNT
FORTUNATLY THE PROJECT IS NOW CLOSED PLEASE
ADJUST THE LOAN AMOUNT, KEEP TERM THE
SAME. THANK YOU.

CC: TERI JONES.

Transmission Report

Date/Time
Local ID 1
Local ID 2

06-25-2009
08 30 18 a m
7022672001

08 30 18 a m

Transmit Header Text
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Local Name 2 Line 2

This document : Confirmed
(reduced sample and details below)
Document size : 8.5"x11"



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To: <u>Keith Davis</u>	From: <u>Ned Madonia</u>		
Cn: <u>AMA</u>	Cn: <u>COH</u>		
Dist:	Phone: <u>267-2024</u>		
Fax: <u>796-8826</u>	Fax:		

CITY OF HENDERSON
240 Water Street
P. O. Box 95850
HENDERSON, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 6-25-2009
APN NUMBER: 17801210059
PROJECT NUMBER: D0801
FILE NUMBER: SI1-07-08-012

CUSTOMER NAME: JACQUELINE STINGLEY
ADDRESS: 1928 ALLEN AVE
HENDERSON NV 89011
PHONE #: 558-5089

LOAN AMOUNT: \$ 11,437.⁴⁰
ELEVEN THOUSAND FOUR HUNDRED THIRTY SEVEN DOLLARS AND FORTY CENTS

INTEREST RATE: 3 %

TERM: 60 Months

1ST PAYMENT DUE: APRIL 1, 2009

NOTE: THIS IS THE SECOND CHANGE OF LOAN AMOUNT
FORTUNATLY THE PROJECT IS NOW CLOSED PLEASE
ADJUST THE LOAN AMOUNT, KEEP TERM THE
SAME. THANK YOU.

cc: TERI Jones.

Total Pages Scanned 1

Total Pages Confirmed 1

No.	Job	Remote Station	Start Time	Duration	Pages	Line	Mode	Job Type	Results
001	578	+	08 29 33 a m 06 25 2009	00 00 17	1/1	1	EC	HS	CP26400

Abbreviations

HS Host send
HR Host receive
WS Waiting send

PL Polled local
PR Polled remote
MS Mailbox save

MP Mailbox print
CP Completed
FA Fail

TU Terminated by user
TS Terminated by system
RP Report

G3 Group 3
EC: Error Correct

Ned Madonia

From: Ned Madonia
Sent: Thursday, February 24, 2011 9:36 AM
To: Keith Davis
Cc: Teri Jones; Doug Kuntz
Subject: Stengley, Jacqueling APN 178-01-210-059
Attachments: img-224101735-0001.pdf

Keith:

The attached Set-Up Form and Fax confirmation was sent to your office on June 25, 2009

I did not catch the discrepancy in the monthly report, sorry about that.

Please change the original amount on your report to \$11,437.40, payments will remain the same and the client will have a balloon payment. Thank you.



Post-it and fax transmittal memo 7671

of pages >

To <u>KEITH DAVIS</u>	From <u>Ned Madonna</u>
Co. <u>AMC</u>	Co. <u>COH</u>
Dept.	Phone # <u>267-2024</u>
Fax # <u>796-8826</u>	Fax #

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 6-25-2009

APN NUMBER: 17801210059

PROJECT NUMBER: D0801

FILE NUMBER: STI-07-08-012

CUSTOMER NAME: JACQUELINE STINGLEY

ADDRESS: 1928 ALLEN AVE

HENDERSON NV 89011

PHONE #: 558-5089

LOAN AMOUNT: \$ 11,437.⁴⁰
*ELEVEN THOUSAND FOUR HUNDRED
THIRTY SEVEN DOLLARS AND FORTY CENTS*

INTEREST RATE: 3 %

TERM: 60 Months

1ST PAYMENT DUE: APRIL 1, 2009

NOTE: THIS IS THE SECOND CHANGE OF LOAN AMOUNT
FORTUNATLY THE PROJECT IS NOW CLOSED PLEASE
ADJUST THE LOAN AMOUNT, KEEP TERM THE
SAME. THANK YOU.

CC: TERI Jones.

Transmission Report

Date/Time 06-25-2009 08:30:18 a.m.
 Local ID 1 7022672001
 Local ID 2

Transmit Header Text
 Local Name 1 Line 1
 Local Name 2 Line 2

This document : Confirmed
 (reduced sample and details below)
 Document size : 8.5"x11"



Pool # and fax transmittal memo 7671		# of pages	
To: <u>Keith Davis</u>	From: <u>Ned Madama</u>		
Co: <u>RAM</u>	Co: <u>COH</u>		
Dept:	Phone # <u>267-2024</u>		
Fax: <u>796-8826</u>	Fax:		

City of Henderson
 240 Water Street
 P.O. Box 95050
 Henderson, NV 89007

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
 FROM: Neighborhood Services

DATE: 6-25-2009
 APN NUMBER: 17801210059
 PROJECT NUMBER: D0801
 FILE NUMBER: ST1-07-08-012

CUSTOMER NAME: JACQUELINE STINGLEY
 ADDRESS: 1928 ALLEN AVE
HENDERSON NV 89011
 PHONE #: 558-5089

LOAN AMOUNT: \$ 11,437.⁴⁰
ELEVEN THOUSAND FOUR HUNDRED THIRTY SEVEN DOLLARS AND FORTY CENTS

INTEREST RATE: 3 %
 TERM: 60 Months

1ST PAYMENT DUE: APRIL 1, 2009

*NOTE: THIS IS THE SECOND CHANGE OF LOAN AMOUNT
 FORTUNATLY THE PROJECT IS NOW CLOSED PLEASE
 ADJUST THE LOAN AMOUNT, KEEP TERM THE
 SAME. THANK YOU.*

CC: TERI JONES.

Total Pages Scanned : 1

Total Pages Confirmed : 1

No.	Job	Remote Station	Start Time	Duration	Pages	Line	Mode	Job Type	Results
001	578	+	08:29:33 a.m. 06-25-2009	00:00:17	1/1	1	EC	HS	CP26400

Abbreviations:

- | | | | |
|-----------------|------------------|-------------------|--------------------------|
| HS Host send | PL Polled local | MP: Mailbox print | TU: Terminated by user |
| HR Host receive | PR Polled remote | CP Completed | TS: Terminated by system |
| WS Waiting send | MS Mailbox save | FA: Fail | RP: Report |
- G3 Group 3
EC: Error Correct

Loan Amortization Schedule

Enter values	
Loan amount	\$ 8,149.30
Annual interest rate	3.00 %
Loan period in years	5
Number of payments per year	12
Start date of loan	4/1/2011
Optional extra payments	\$ -

Loan summary	
Scheduled payment	\$ 146.43
Scheduled number of payments	60
Actual number of payments	60
Total equity payments	\$ -
Total interest	\$ 636.64

Client name: Stingley, Jacqueline

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	5/1/2011	\$ 8,149.30	\$ 146.43	\$ -	\$ 146.43	\$ 126.06	\$ 20.37	\$ 8,023.24	\$ 20.37
2	6/1/2011	8,023.24	146.43	-	146.43	126.37	20.06	7,896.87	40.43
3	7/1/2011	7,896.87	146.43	-	146.43	126.69	19.74	7,770.18	60.17
4	8/1/2011	7,770.18	146.43	-	146.43	127.01	19.43	7,643.17	79.60
5	9/1/2011	7,643.17	146.43	-	146.43	127.32	19.11	7,515.85	98.71
6	10/1/2011	7,515.85	146.43	-	146.43	127.64	18.79	7,388.20	117.50
7	11/1/2011	7,388.20	146.43	-	146.43	127.96	18.47	7,260.24	135.97
8	12/1/2011	7,260.24	146.43	-	146.43	128.28	18.15	7,131.96	154.12
9	1/1/2012	7,131.96	146.43	-	146.43	128.60	17.83	7,003.36	171.95
10	2/1/2012	7,003.36	146.43	-	146.43	128.92	17.51	6,874.43	189.46
11	3/1/2012	6,874.43	146.43	-	146.43	129.25	17.19	6,745.19	206.64
12	4/1/2012	6,745.19	146.43	-	146.43	129.57	16.86	6,615.62	223.50
13	5/1/2012	6,615.62	146.43	-	146.43	129.89	16.54	6,485.72	240.04
14	6/1/2012	6,485.72	146.43	-	146.43	130.22	16.21	6,355.51	256.26
15	7/1/2012	6,355.51	146.43	-	146.43	130.54	15.89	6,224.96	272.15
16	8/1/2012	6,224.96	146.43	-	146.43	130.87	15.56	6,094.09	287.71
17	9/1/2012	6,094.09	146.43	-	146.43	131.20	15.24	5,962.90	302.94
18	10/1/2012	5,962.90	146.43	-	146.43	131.53	14.91	5,831.37	317.85
19	11/1/2012	5,831.37	146.43	-	146.43	131.85	14.58	5,699.52	332.43
20	12/1/2012	5,699.52	146.43	-	146.43	132.18	14.25	5,567.33	346.68
21	1/1/2013	5,567.33	146.43	-	146.43	132.51	13.92	5,434.82	360.60
22	2/1/2013	5,434.82	146.43	-	146.43	132.85	13.59	5,301.98	374.18
23	3/1/2013	5,301.98	146.43	-	146.43	133.18	13.25	5,168.80	387.44
24	4/1/2013	5,168.80	146.43	-	146.43	133.51	12.92	5,035.29	400.36
25	5/1/2013	5,035.29	146.43	-	146.43	133.84	12.59	4,901.44	412.95
26	6/1/2013	4,901.44	146.43	-	146.43	134.18	12.25	4,767.26	425.20
27	7/1/2013	4,767.26	146.43	-	146.43	134.51	11.92	4,632.75	437.12
28	8/1/2013	4,632.75	146.43	-	146.43	134.85	11.58	4,497.90	448.70
29	9/1/2013	4,497.90	146.43	-	146.43	135.19	11.24	4,362.71	459.95
30	10/1/2013	4,362.71	146.43	-	146.43	135.53	10.91	4,227.19	470.85
31	11/1/2013	4,227.19	146.43	-	146.43	135.86	10.57	4,091.32	481.42
32	12/1/2013	4,091.32	146.43	-	146.43	136.20	10.23	3,955.12	491.65
33	1/1/2014	3,955.12	146.43	-	146.43	136.54	9.89	3,818.57	501.54
34	2/1/2014	3,818.57	146.43	-	146.43	136.89	9.55	3,681.69	511.09
35	3/1/2014	3,681.69	146.43	-	146.43	137.23	9.20	3,544.46	520.29
36	4/1/2014	3,544.46	146.43	-	146.43	137.57	8.86	3,406.89	529.15

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
37	5/1/2014	3,406.89	146.43	-	146.43	137.92	8.52	3,268.97	537.67
38	6/1/2014	3,268.97	146.43	-	146.43	138.26	8.17	3,130.71	545.84
39	7/1/2014	3,130.71	146.43	-	146.43	138.61	7.83	2,992.11	553.67
40	8/1/2014	2,992.11	146.43	-	146.43	138.95	7.48	2,853.16	561.15
41	9/1/2014	2,853.16	146.43	-	146.43	139.30	7.13	2,713.86	568.28
42	10/1/2014	2,713.86	146.43	-	146.43	139.65	6.78	2,574.21	575.07
43	11/1/2014	2,574.21	146.43	-	146.43	140.00	6.44	2,434.21	581.50
44	12/1/2014	2,434.21	146.43	-	146.43	140.35	6.09	2,293.87	587.59
45	1/1/2015	2,293.87	146.43	-	146.43	140.70	5.73	2,153.17	593.32
46	2/1/2015	2,153.17	146.43	-	146.43	141.05	5.38	2,012.12	598.70
47	3/1/2015	2,012.12	146.43	-	146.43	141.40	5.03	1,870.72	603.73
48	4/1/2015	1,870.72	146.43	-	146.43	141.76	4.68	1,728.96	608.41
49	5/1/2015	1,728.96	146.43	-	146.43	142.11	4.32	1,586.85	612.73
50	6/1/2015	1,586.85	146.43	-	146.43	142.47	3.97	1,444.39	616.70
51	7/1/2015	1,444.39	146.43	-	146.43	142.82	3.61	1,301.57	620.31
52	8/1/2015	1,301.57	146.43	-	146.43	143.18	3.25	1,158.39	623.57
53	9/1/2015	1,158.39	146.43	-	146.43	143.54	2.90	1,014.85	626.46
54	10/1/2015	1,014.85	146.43	-	146.43	143.90	2.54	870.96	629.00
55	11/1/2015	870.96	146.43	-	146.43	144.25	2.18	726.70	631.18
56	12/1/2015	726.70	146.43	-	146.43	144.62	1.82	582.09	632.99
57	1/1/2016	582.09	146.43	-	146.43	144.98	1.46	437.11	634.45
58	2/1/2016	437.11	146.43	-	146.43	145.34	1.09	291.77	635.54
59	3/1/2016	291.77	146.43	-	146.43	145.70	0.73	146.07	636.27
60	4/1/2016	146.07	146.43	-	146.07	145.70	0.37	0.00	636.64

Loan Amortization Schedule

Enter values	
Loan amount	\$ 8,309.90
Annual interest rate	3.00 %
Loan period in years	5
Number of payments per year	12
Start date of loan	4/1/2011
Optional extra payments	\$ -

Lender name: _____

Loan summary	
Scheduled payment	\$ 149.32
Scheduled number of payments	60
Actual number of payments	60
Total early payments	\$ -
Total interest	\$ 649.18

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	5/1/2011	\$ 8,309.90	\$ 149.32	\$ -	\$ 149.32	\$ 128.54	\$ 20.77	\$ 8,181.36	\$ 20.77
2	6/1/2011	8,181.36	149.32	-	149.32	128.86	20.45	8,052.49	41.23
3	7/1/2011	8,052.49	149.32	-	149.32	129.19	20.13	7,923.31	61.36
4	8/1/2011	7,923.31	149.32	-	149.32	129.51	19.81	7,793.80	81.17
5	9/1/2011	7,793.80	149.32	-	149.32	129.83	19.48	7,663.96	100.65
6	10/1/2011	7,663.96	149.32	-	149.32	130.16	19.16	7,533.80	119.81
7	11/1/2011	7,533.80	149.32	-	149.32	130.48	18.83	7,403.32	138.65
8	12/1/2011	7,403.32	149.32	-	149.32	130.81	18.51	7,272.51	157.15
9	1/1/2012	7,272.51	149.32	-	149.32	131.14	18.18	7,141.37	175.34
10	2/1/2012	7,141.37	149.32	-	149.32	131.46	17.85	7,009.91	193.19
11	3/1/2012	7,009.91	149.32	-	149.32	131.79	17.52	6,878.12	210.71
12	4/1/2012	6,878.12	149.32	-	149.32	132.12	17.20	6,745.99	227.91
13	5/1/2012	6,745.99	149.32	-	149.32	132.45	16.86	6,613.54	244.77
14	6/1/2012	6,613.54	149.32	-	149.32	132.78	16.53	6,480.76	261.31
15	7/1/2012	6,480.76	149.32	-	149.32	133.12	16.20	6,347.64	277.51
16	8/1/2012	6,347.64	149.32	-	149.32	133.45	15.87	6,214.19	293.38
17	9/1/2012	6,214.19	149.32	-	149.32	133.78	15.54	6,080.41	308.91
18	10/1/2012	6,080.41	149.32	-	149.32	134.12	15.20	5,946.29	324.12
19	11/1/2012	5,946.29	149.32	-	149.32	134.45	14.87	5,811.84	338.98
20	12/1/2012	5,811.84	149.32	-	149.32	134.79	14.53	5,677.05	353.51
21	1/1/2013	5,677.05	149.32	-	149.32	135.13	14.19	5,541.93	367.70
22	2/1/2013	5,541.93	149.32	-	149.32	135.46	13.85	5,406.46	381.56
23	3/1/2013	5,406.46	149.32	-	149.32	135.80	13.52	5,270.66	395.07
24	4/1/2013	5,270.66	149.32	-	149.32	136.14	13.18	5,134.52	408.25
25	5/1/2013	5,134.52	149.32	-	149.32	136.48	12.84	4,998.04	421.09
26	6/1/2013	4,998.04	149.32	-	149.32	136.82	12.50	4,861.21	433.58
27	7/1/2013	4,861.21	149.32	-	149.32	137.16	12.15	4,724.05	445.74
28	8/1/2013	4,724.05	149.32	-	149.32	137.51	11.81	4,586.54	457.55
29	9/1/2013	4,586.54	149.32	-	149.32	137.85	11.47	4,448.69	469.01
30	10/1/2013	4,448.69	149.32	-	149.32	138.20	11.12	4,310.49	480.13
31	11/1/2013	4,310.49	149.32	-	149.32	138.54	10.78	4,171.95	490.91
32	12/1/2013	4,171.95	149.32	-	149.32	138.89	10.43	4,033.06	501.34
33	1/1/2014	4,033.06	149.32	-	149.32	139.24	10.08	3,893.83	511.42
34	2/1/2014	3,893.83	149.32	-	149.32	139.58	9.73	3,754.24	521.16
35	3/1/2014	3,754.24	149.32	-	149.32	139.93	9.39	3,614.31	530.54
36	4/1/2014	3,614.31	149.32	-	149.32	140.28	9.04	3,474.03	539.58

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
37	5/1/2014	3,474.03	149.32	-	149.32	140.63	8.69	3,333.40	548.26
38	6/1/2014	3,333.40	149.32	-	149.32	140.98	8.33	3,192.41	556.60
39	7/1/2014	3,192.41	149.32	-	149.32	141.34	7.98	3,051.08	564.58
40	8/1/2014	3,051.08	149.32	-	149.32	141.69	7.63	2,909.39	572.21
41	9/1/2014	2,909.39	149.32	-	149.32	142.04	7.27	2,767.34	579.48
42	10/1/2014	2,767.34	149.32	-	149.32	142.40	6.92	2,624.94	586.40
43	11/1/2014	2,624.94	149.32	-	149.32	142.76	6.56	2,482.19	592.96
44	12/1/2014	2,482.19	149.32	-	149.32	143.11	6.21	2,339.07	599.17
45	1/1/2015	2,339.07	149.32	-	149.32	143.47	5.85	2,195.60	605.01
46	2/1/2015	2,195.60	149.32	-	149.32	143.83	5.49	2,051.77	610.50
47	3/1/2015	2,051.77	149.32	-	149.32	144.19	5.13	1,907.58	615.63
48	4/1/2015	1,907.58	149.32	-	149.32	144.55	4.77	1,763.04	620.40
49	5/1/2015	1,763.04	149.32	-	149.32	144.91	4.41	1,618.13	624.81
50	6/1/2015	1,618.13	149.32	-	149.32	145.27	4.05	1,472.85	628.85
51	7/1/2015	1,472.85	149.32	-	149.32	145.64	3.68	1,327.22	632.54
52	8/1/2015	1,327.22	149.32	-	149.32	146.00	3.32	1,181.22	635.85
53	9/1/2015	1,181.22	149.32	-	149.32	146.36	2.95	1,034.85	638.81
54	10/1/2015	1,034.85	149.32	-	149.32	146.73	2.59	888.12	641.39
55	11/1/2015	888.12	149.32	-	149.32	147.10	2.22	741.02	643.61
56	12/1/2015	741.02	149.32	-	149.32	147.47	1.85	593.56	645.47
57	1/1/2016	593.56	149.32	-	149.32	147.83	1.48	445.72	646.95
58	2/1/2016	445.72	149.32	-	149.32	148.20	1.11	297.52	648.07
59	3/1/2016	297.52	149.32	-	149.32	148.57	0.74	148.95	648.81
60	4/1/2016	148.95	149.32	-	148.95	148.57	0.37	0.00	649.18

Loan Amortization Schedule

Enter values	
Loan amount	\$ 8,309.90
Annual interest rate	3.00 %
Loan period in years	4
Number of payments per year	12
Start date of loan	4/1/2011
Optional extra payments	\$ -

Lender name:

Loan summary	
Scheduled payment	\$ 183.93
Scheduled number of payments	48
Actual number of payments	48
Total early payments	\$ -
Total interest	\$ 518.93

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	5/1/2011	\$ 8,309.90	\$ 183.93	\$ -	\$ 183.93	\$ 163.16	\$ 20.77	\$ 8,146.74	\$ 20.77
2	6/1/2011	8,146.74	183.93	-	183.93	163.57	20.37	7,983.17	41.14
3	7/1/2011	7,983.17	183.93	-	183.93	163.98	19.96	7,819.20	61.10
4	8/1/2011	7,819.20	183.93	-	183.93	164.39	19.55	7,654.81	80.65
5	9/1/2011	7,654.81	183.93	-	183.93	164.80	19.14	7,490.01	99.78
6	10/1/2011	7,490.01	183.93	-	183.93	165.21	18.73	7,324.81	118.51
7	11/1/2011	7,324.81	183.93	-	183.93	165.62	18.31	7,159.18	136.82
8	12/1/2011	7,159.18	183.93	-	183.93	166.04	17.90	6,993.15	154.72
9	1/1/2012	6,993.15	183.93	-	183.93	166.45	17.48	6,826.70	172.20
10	2/1/2012	6,826.70	183.93	-	183.93	166.87	17.07	6,659.83	189.27
11	3/1/2012	6,659.83	183.93	-	183.93	167.28	16.65	6,492.54	205.92
12	4/1/2012	6,492.54	183.93	-	183.93	167.70	16.23	6,324.84	222.15
13	5/1/2012	6,324.84	183.93	-	183.93	168.12	15.81	6,156.72	237.96
14	6/1/2012	6,156.72	183.93	-	183.93	168.54	15.39	5,988.18	253.35
15	7/1/2012	5,988.18	183.93	-	183.93	168.96	14.97	5,819.21	268.32
16	8/1/2012	5,819.21	183.93	-	183.93	169.39	14.55	5,649.83	282.87
17	9/1/2012	5,649.83	183.93	-	183.93	169.81	14.12	5,480.02	297.00
18	10/1/2012	5,480.02	183.93	-	183.93	170.23	13.70	5,309.78	310.70
19	11/1/2012	5,309.78	183.93	-	183.93	170.66	13.27	5,139.12	323.97
20	12/1/2012	5,139.12	183.93	-	183.93	171.09	12.85	4,968.04	336.82
21	1/1/2013	4,968.04	183.93	-	183.93	171.51	12.42	4,796.52	349.24
22	2/1/2013	4,796.52	183.93	-	183.93	171.94	11.99	4,624.58	361.23
23	3/1/2013	4,624.58	183.93	-	183.93	172.37	11.56	4,452.21	372.79
24	4/1/2013	4,452.21	183.93	-	183.93	172.80	11.13	4,279.41	383.92
25	5/1/2013	4,279.41	183.93	-	183.93	173.24	10.70	4,106.17	394.62
26	6/1/2013	4,106.17	183.93	-	183.93	173.67	10.27	3,932.50	404.89
27	7/1/2013	3,932.50	183.93	-	183.93	174.10	9.83	3,758.40	414.72
28	8/1/2013	3,758.40	183.93	-	183.93	174.54	9.40	3,583.86	424.11
29	9/1/2013	3,583.86	183.93	-	183.93	174.97	8.96	3,408.89	433.07
30	10/1/2013	3,408.89	183.93	-	183.93	175.41	8.52	3,233.47	441.60
31	11/1/2013	3,233.47	183.93	-	183.93	175.85	8.08	3,057.62	449.68
32	12/1/2013	3,057.62	183.93	-	183.93	176.29	7.64	2,881.33	457.32
33	1/1/2014	2,881.33	183.93	-	183.93	176.73	7.20	2,704.60	464.53
34	2/1/2014	2,704.60	183.93	-	183.93	177.17	6.76	2,527.43	471.29
35	3/1/2014	2,527.43	183.93	-	183.93	177.62	6.32	2,349.82	477.61
36	4/1/2014	2,349.82	183.93	-	183.93	178.06	5.87	2,171.76	483.48

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
37	5/1/2014	2,171.76	183.93	-	183.93	178.50	5.43	1,993.25	488.91
38	6/1/2014	1,993.25	183.93	-	183.93	178.95	4.98	1,814.30	493.89
39	7/1/2014	1,814.30	183.93	-	183.93	179.40	4.54	1,634.90	498.43
40	8/1/2014	1,634.90	183.93	-	183.93	179.85	4.09	1,455.06	502.52
41	9/1/2014	1,455.06	183.93	-	183.93	180.30	3.64	1,274.76	506.15
42	10/1/2014	1,274.76	183.93	-	183.93	180.75	3.19	1,094.01	509.34
43	11/1/2014	1,094.01	183.93	-	183.93	181.20	2.74	912.81	512.08
44	12/1/2014	912.81	183.93	-	183.93	181.65	2.28	731.16	514.36
45	1/1/2015	731.16	183.93	-	183.93	182.11	1.83	549.05	516.19
46	2/1/2015	549.05	183.93	-	183.93	182.56	1.37	366.49	517.56
47	3/1/2015	366.49	183.93	-	183.93	183.02	0.92	183.48	518.48
48	4/1/2015	183.48	183.93	-	183.48	183.02	0.46	0.00	518.93

Pmt No. Payment Date Beginning Balance Scheduled Payment Extra Payment Total Payment Principal Interest Ending Balance Cumulative Interest

Loan Amortization Schedule

Enter values	
Loan amount	\$ 8,309.90
Annual interest rate	3.00 %
Loan period in years	3
Number of payments per year	12
Start date of loan	4/1/2011
Optional extra payments	\$ -

Loan summary	
Scheduled payment	\$ 241.66
Scheduled number of payments	36
Actual number of payments	36
Total early payments	\$ -
Total interest	\$ 389.93

Lender name:

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	5/1/2011	\$ 8,309.90	\$ 241.66	\$ -	\$ 241.66	\$ 220.89	\$ 20.77	\$ 8,089.01	\$ 20.77
2	6/1/2011	8,089.01	241.66	-	241.66	221.44	20.22	7,867.57	41.00
3	7/1/2011	7,867.57	241.66	-	241.66	221.99	19.67	7,645.58	60.67
4	8/1/2011	7,645.58	241.66	-	241.66	222.55	19.11	7,423.03	79.78
5	9/1/2011	7,423.03	241.66	-	241.66	223.10	18.56	7,199.93	98.34
6	10/1/2011	7,199.93	241.66	-	241.66	223.66	18.00	6,976.27	116.34
7	11/1/2011	6,976.27	241.66	-	241.66	224.22	17.44	6,752.04	133.78
8	12/1/2011	6,752.04	241.66	-	241.66	224.78	16.88	6,527.26	150.66
9	1/1/2012	6,527.26	241.66	-	241.66	225.34	16.32	6,301.92	166.98
10	2/1/2012	6,301.92	241.66	-	241.66	225.91	15.75	6,076.01	182.73
11	3/1/2012	6,076.01	241.66	-	241.66	226.47	15.19	5,849.54	197.92
12	4/1/2012	5,849.54	241.66	-	241.66	227.04	14.62	5,622.50	212.55
13	5/1/2012	5,622.50	241.66	-	241.66	227.61	14.06	5,394.90	226.60
14	6/1/2012	5,394.90	241.66	-	241.66	228.17	13.49	5,166.72	240.09
15	7/1/2012	5,166.72	241.66	-	241.66	228.75	12.92	4,937.98	253.01
16	8/1/2012	4,937.98	241.66	-	241.66	229.32	12.34	4,708.66	265.35
17	9/1/2012	4,708.66	241.66	-	241.66	229.89	11.77	4,478.77	277.12
18	10/1/2012	4,478.77	241.66	-	241.66	230.47	11.20	4,248.30	288.32
19	11/1/2012	4,248.30	241.66	-	241.66	231.04	10.62	4,017.26	298.94
20	12/1/2012	4,017.26	241.66	-	241.66	231.62	10.04	3,785.64	308.98
21	1/1/2013	3,785.64	241.66	-	241.66	232.20	9.46	3,553.45	318.45
22	2/1/2013	3,553.45	241.66	-	241.66	232.78	8.88	3,320.67	327.33
23	3/1/2013	3,320.67	241.66	-	241.66	233.36	8.30	3,087.31	335.63
24	4/1/2013	3,087.31	241.66	-	241.66	233.94	7.72	2,853.36	343.35
25	5/1/2013	2,853.36	241.66	-	241.66	234.53	7.13	2,618.84	350.48
26	6/1/2013	2,618.84	241.66	-	241.66	235.11	6.55	2,383.72	357.03
27	7/1/2013	2,383.72	241.66	-	241.66	235.70	5.96	2,148.02	362.99
28	8/1/2013	2,148.02	241.66	-	241.66	236.29	5.37	1,911.73	368.36
29	9/1/2013	1,911.73	241.66	-	241.66	236.88	4.78	1,674.84	373.14
30	10/1/2013	1,674.84	241.66	-	241.66	237.47	4.19	1,437.37	377.33
31	11/1/2013	1,437.37	241.66	-	241.66	238.07	3.59	1,199.30	380.92
32	12/1/2013	1,199.30	241.66	-	241.66	238.66	3.00	960.64	383.92
33	1/1/2014	960.64	241.66	-	241.66	239.26	2.40	721.38	386.32
34	2/1/2014	721.38	241.66	-	241.66	239.86	1.80	481.52	388.12
35	3/1/2014	481.52	241.66	-	241.66	240.46	1.20	241.06	389.33
36	4/1/2014	241.06	241.66	-	241.66	240.46	0.60	0.00	389.93

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
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Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
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240 WATER STREET, P.O. BOX 95050, HENDERSON, NV 89009-5050
PHONE: 702.267.1515 FAX: 702.267.1503

FAX COVER SHEET

DATE: April 1, 2011

TO: Keith Davis

COMPANY: Assessment Management Group

FAX #: 702 796-8826

FROM: Lisa Sich

PHONE #: 702-267-1518

RE: Homeowners' Assistance Program

APN Number: 178-01-210-059
File Number: STI-07-08-012

Project Number: D0801

Customer Name: Jacqueline Stingley
Address: 1928 Allen Avenue, Henderson, Nevada 89011
Phone: 702 354-2057

Loan Amount: \$7,889.22
Interest Rate: 3%
Term: 60 Months
First Payment Due: August 1, 2011

CONFIDENTIAL

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ASSESSMENT MANAGEMENT GROUP

Thursday, June 23, 2011 | 1:48:21 PM

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AMG assumes NO liability as to the accuracy of the data produced and published on this website.

Amounts updated as of 6/22/2011 8:03:29 PM.

Parcel #	District #/AMG ID	Name	Status	Unbilled Principal
17801210059	D0801 / 8001	STINGLEY JACQUELINE C	ACTIVE	\$4,700.24

Situs & Legal Description	Original Assessment	***Payoff
1928 , ALLEN , AV MIDWAY CITY AMD MAP JERICO PLAT BOOK 1 PAGE 126 LOT 10 BLOCK 4 & LOTS 11-13	\$8,549.30	N/A

*THIS PARCEL IS DELINQUENT

	Principal	Interest	*Penalty	Other	Total Due
Current Due	\$301.58	\$50.50	\$45.90	\$0.00	\$397.98
**Estimated Next Installment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Current Due and Payoff Amounts are valid to 7/1/2011.

* Penalties are added monthly until the Total Due is paid in full.

**Estimated installments are subject to change due to interest credits and/or other adjustments.

*** Payoff value is valid through the next Due Date, unless the parcel is delinquent. If the parcel is delinquent, contact AMG for a current payoff amount.

Payments must be received or postmarked on or before the payment due date.

Any payment received after the payment due date will be charged a non-prorated monthly penalty of \$17.60

Mailing Date: Monthly

Make Checks Payable to: CITY OF HENDERSON

Due Dates: 1st of each month

Mail Payments to: CITY OF HENDERSON
240 WATER ST
MSC - 111, HENDERSON NV
89015

Final Payment: N/A

IMPORTANT NOTICE

Any property closing escrow 15 days (60 to 90 days for Reno and Washoe County) prior to the mailing

[Print Page](#)

Transaction Detail for Parcel #17801210059 from 3/16/2009

Date	Description	Over	Principal	Interest	Ad/Cr	Other	Late	Total
3/16/2009	Installment Charges	\$0.00	\$132.25	\$25.65	\$0.00	\$0.00	\$0.00	\$157.90
4/6/2009	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.90	\$7.90
4/6/2009	Installment Charges	\$0.00	\$132.58	\$21.04	\$0.00	\$0.00	\$0.00	\$153.62
4/15/2009	Payment Received - X J. Stingley	\$0.00	(\$157.90)	\$0.00	\$0.00	\$0.00	\$0.00	(\$157.90)
4/15/2009	Acct Adjustment - LPA 15 day grace	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$7.90)	(\$7.90)
5/7/2009	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.68	\$7.68
5/7/2009	Installment Charges	\$0.00	\$132.91	\$20.71	\$0.00	\$0.00	\$0.00	\$153.62
6/2/2009	Payment Received - X	\$0.00	(\$239.84)	(\$67.40)	\$0.00	\$0.00	(\$7.68)	(\$314.92)
6/8/2009	Installment Charges	\$0.00	\$133.24	\$20.38	\$0.00	\$0.00	\$0.00	\$153.62
7/6/2009	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.68	\$7.68
7/6/2009	Installment Charges	\$0.00	\$133.57	\$20.05	\$0.00	\$0.00	\$0.00	\$153.62
7/15/2009	Payment Received - X	\$0.00	(\$153.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$153.00)
8/1/2009	Acct Adjustment - LPA Paid in Grace Period	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$7.68)	(\$7.68)
8/6/2009	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.71	\$7.71
8/6/2009	Installment Charges	\$0.00	\$133.91	\$19.71	\$0.00	\$0.00	\$0.00	\$153.62
9/11/2009	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.39	\$15.39
9/11/2009	Installment Charges	\$0.00	\$134.24	\$19.38	\$0.00	\$0.00	\$0.00	\$153.62
9/28/2009	Payment Received - X	\$0.00	(\$340.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$340.00)
10/9/2009	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6.07	\$6.07
10/9/2009	Installment Charges	\$0.00	\$134.58	\$19.04	\$0.00	\$0.00	\$0.00	\$153.62
11/2/2009	Payment Received - X	\$0.00	(\$176.54)	(\$98.56)	\$0.00	\$0.00	(\$29.17)	(\$304.27)
11/10/2009	Installment Charges	\$0.00	\$134.91	\$18.71	\$0.00	\$0.00	\$0.00	\$153.62
12/8/2009	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.68	\$7.68
12/8/2009	Installment Charges	\$0.00	\$135.25	\$18.37	\$0.00	\$0.00	\$0.00	\$153.62
12/21/2009	Payment Received - X	\$0.00	(\$160.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$160.00)
1/11/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.36	\$7.36
1/11/2010	Installment Charges	\$0.00	\$135.59	\$18.03	\$0.00	\$0.00	\$0.00	\$153.62
1/20/2010	Payment Received - X	\$0.00	(\$157.46)	\$0.00	\$0.00	\$0.00	\$0.00	(\$157.46)
2/9/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.17	\$7.17
2/9/2010	Installment Charges	\$0.00	\$135.93	\$17.69	\$0.00	\$0.00	\$0.00	\$153.62
3/3/2010	Payment Received - X	\$0.00	(\$224.22)	(\$72.80)	\$0.00	\$0.00	(\$22.21)	(\$319.23)
3/9/2010	Installment Charges	\$0.00	\$136.27	\$17.35	\$0.00	\$0.00	\$0.00	\$153.62
4/7/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.68	\$7.68
4/7/2010	Installment Charges	\$0.00	\$136.61	\$17.01	\$0.00	\$0.00	\$0.00	\$153.62
5/4/2010	Payment Received - X	\$0.00	(\$272.88)	(\$34.36)	\$0.00	\$0.00	(\$7.68)	(\$314.92)
5/6/2010	Installment Charges	\$0.00	\$136.95	\$16.67	\$0.00	\$0.00	\$0.00	\$153.62
6/8/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.68	\$7.68
6/8/2010	Installment Charges	\$0.00	\$137.29	\$16.33	\$0.00	\$0.00	\$0.00	\$153.62
7/8/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.36	\$15.36
7/8/2010	Installment Charges	\$0.00	\$137.64	\$15.98	\$0.00	\$0.00	\$0.00	\$153.62
7/15/2010	Payment Received - X	\$0.00	(\$330.28)	\$0.00	\$0.00	\$0.00	\$0.00	(\$330.28)
7/20/2010	Acct Adjustment - LPA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$15.36)	(\$15.36)
8/9/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6.53	\$6.53
8/9/2010	Installment Charges	\$0.00	\$137.98	\$15.64	\$0.00	\$0.00	\$0.00	\$153.62
9/9/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14.21	\$14.21
9/9/2010	Installment Charges	\$0.00	\$138.33	\$15.29	\$0.00	\$0.00	\$0.00	\$153.62
9/30/2010	Payment Received - X	\$0.00	(\$225.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$225.00)
10/7/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.64	\$10.64

10/7/2010	Installment Charges	\$0.00	\$138.67	\$14.95	\$0.00	\$0.00	\$0.00	\$153.62
11/10/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18.32	\$18.32
11/10/2010	Installment Charges	\$0.00	\$139.02	\$14.60	\$0.00	\$0.00	\$0.00	\$153.62
12/1/2010	Payment Received - X	\$0.00	(\$410.60)	(\$4.40)	\$0.00	\$0.00	\$0.00	(\$415.00)
12/8/2010	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.25	\$5.25
12/8/2010	Installment Charges	\$0.00	\$139.37	\$14.25	\$0.00	\$0.00	\$0.00	\$153.62
1/11/2011	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12.93	\$12.93
1/11/2011	Installment Charges	\$0.00	\$139.71	\$13.91	\$0.00	\$0.00	\$0.00	\$153.62
2/10/2011	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.62	\$20.62
2/10/2011	Installment Charges	\$0.00	\$140.06	\$13.56	\$0.00	\$0.00	\$0.00	\$153.62
2/10/2011	Payment Received - X	\$0.00	(\$279.08)	(\$133.22)	\$0.00	\$0.00	(\$75.56)	(\$487.86)
2/14/2011	Acct Adjustment - LPA AutoWaiver	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$20.62)	(\$20.62)
2/24/2011	Payment Received - X	(\$20.62)	(\$140.06)	(\$13.56)	\$0.00	\$0.00	\$0.00	(\$174.24)
2/24/2011	Prepaid Principal - X	\$0.00	\$0.00	\$0.00	\$0.00	\$20.62	\$0.00	\$20.62
2/24/2011	Overpayments Applied	\$20.62	\$0.00	\$0.00	\$0.00	(\$20.62)	\$0.00	\$0.00
3/8/2011	Installment Charges	\$0.00	\$139.87	\$13.15	\$0.00	\$0.00	\$0.00	\$153.02
4/7/2011	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.65	\$7.65
4/7/2011	Installment Charges	\$0.00	\$140.22	\$12.80	\$0.00	\$0.00	\$0.00	\$153.02
5/10/2011	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.30	\$15.30
5/10/2011	Installment Charges	\$0.00	\$140.57	\$12.45	\$0.00	\$0.00	\$0.00	\$153.02
6/7/2011	Late Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22.95	\$22.95
6/7/2011	Installment Charges	\$0.00	\$140.92	\$12.10	\$0.00	\$0.00	\$0.00	\$153.02
6/8/2011	Payment Received - X	\$0.00	(\$260.00)	\$0.00	\$0.00	\$0.00	\$0.00	(\$260.00)

Close Window



REDEVELOPMENT AGENCY LOAN COMMITTEE AGENDA ITEM

SPECIAL MEETING

AUGUST 11, 2011

LC-011

SUBJECT	REQUEST FOR A HOMEOWNERS ASSISTANCE PROGRAM LOAN MODIFICATION FOR 63 WYOMING (DANETTE STUDEBAKER)
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Recommend Approval

Studebaker HAP Modification Staff Summary
Loan Committee Meeting
August 11, 2011
3:00 pm Council Chambers Conference Room

Property Address:	63 Wyoming
Applicant:	Danette Studebaker
Proposed Used:	N/A
Redevelopment Area:	Downtown
City Zoning:	Residential with Redevelopment Overlay
Design Review Required:	N/A
Sign Permit Required:	N/A

The Loan Committee has the authority to restructure outstanding loans provided:

1. The principal amount owed at the time is not reduced;
2. Deferral of any payments cannot exceed six months;
3. The term is not being extended more than an additional 5 years and
4. The interest rate approved is not lower than two points above like Treasury.

Summary

The loan Borrower (Ms. Studebaker) received a Homeowners' Assistance Program loan from the City of Henderson in May 2010 for \$26,972.20. The original terms of the loan were 5 years at 3% interest. Payment instructions were never sent to AMG to set up invoicing/repayment of the loan.

Per the documentation in the file, through changes in the scope of work requested by the Borrower and change orders, the final loan balance is \$11,437.40. Due to payments on the loan over several years, the current balance as of June 23, 2011 is: \$11,437.40 - \$3,547.48 principal paid to date = \$7,889.92 - .70 in the Owners' Equity error = \$7,889.22. Amendments were not drafted and executed for the appropriate changes that occurred, nor was the Borrower's payment amount modified with AMG.

An email from the previous program administrator on February 24, 2011 states, "The attached Set-Up Form and Fax confirmation was sent to your office on June 25, 2009. I did not catch the discrepancy in the monthly report, sorry about that. Please change the original amount on your report to \$11,437.40, payments will remain the same and the client will have a balloon payment. Thank you."

Staff is recommending:

1. Amended computerized Note with the Agency be prepared by the Agency's General Counsel to perfect staff's recommendation and executed to reflect the appropriate amounts.
2. Amended Deed of Trust to reflect the current loan amount.
3. Reconveyance of the original Deed of Trust (instrument #20090423-002396)
4. Report the appropriate new principal balance to AMG and begin a new payment schedule on August 1, 2011: \$7,889.22 amortized over five years beginning August 1, 2011 at 3% interest for an approximate monthly payment amount of

\$141.80 (\$11.22 less than what she is currently paying). This would avoid a balloon payment.

5. Unless the Borrower contacts staff with a hardship situation, the penalties and interest should not be waived due to missed payments.

Please note:

1. The principal amount is not being reduced.
2. Payments are not being deferred.
3. The term is not being extended beyond 5 additional years.
4. The interest rate is the original rate.



Memorandum

**ECONOMIC DEVELOPMENT/
REDEVELOPMENT**

Bob Cooper, Manager

702-267-1515

fax 702-267-1503

TO: Christine Guerci-Nyhus, Acting City Attorney

FROM: Lisa Sich, Special Projects Accountant

DATE: July 12, 2011

SUBJECT: HAP Loan Program – Studebaker

Background:

Ms. Studebaker, of 63 Wyoming, applied for a Homeowners' Assistance Loan on January 11, 2010.

Three proposals were submitted for completing the project from: Ruitter Construction, J. D. Finan, Inc., and J&A Contracting, Inc. The low bidder, J&A Contracting was selected as the contractor. The original scope of work was:

1. Hose Bib R&R Front and Back Yard
2. Permits
3. Front Yard Landscape and Irrigation
4. Construct Bathroom
5. Toilet – remove and install new
6. Pullman/Sink Top/Faucet/Plumbing
7. Sink Mirror
8. Interior Light R&R
9. Install New Custom Tile Shower
10. Shower Door
11. Install New Jacuzzi Bath Tub
12. Install Duct Run
13. Relocate Washer
14. Hallway Door
15. Install Cover Plates Master Bedroom
16. Install Laminate Wood Floor
17. Install Tile in Kitchen, Master Bedroom and Hallway Bathroom
18. Miscellaneous Kitchen Addition
19. Outlet Installation
20. Install Ceramic Tile
21. Sink Mirror
22. Interior Misc. Electrical Work
23. Interior Paint: Bathroom High-Gloss
24. Back Yard Landscape and Clean Up

Total \$33,333.00
Administrator's Breakdown

Owners' Participation	\$ 5,360.80
Grant	\$ 1,000.00
Loan Amount	\$26,972.20

The original loan agreement was executed on May 3, 2010 for \$26,972.20 (recorded as instrument #201006230001966 on June 23, 2010). A Deed of Trust was also executed on the same date for the same amount (recorded as instrument #201006230001962 on June 23, 2010). The APN was verified in CityView as 179-18-611-131.

Amounts received from Ms. Studebaker:

CK#227	04/26/10	\$5,503.50
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Subsequent Change Orders:

June 1, 2010 #1

Add Power Wash and Paint siding	\$ 1,350.00
Upgrade Laminate and sound pad to Rustic Natural Oak	\$ 1,385.00
Add Floor Prep for Dura Cap	\$ 2,572.00
Delete Master Bath Vanity top, faucet (only prep and paint)	\$ (375.00)

June 16, 2010 #2

Add 25' Duct Work on Roof for air flow	\$ 500.00
Add Bath fan to meet code	\$ 200.00

Total Change Orders	\$ 5,632.00
Total Project	\$38,965.00
Administrator's Breakdown	
Loan	\$32,461.70
Owner's Equity	\$ 5,503.30
Grant	\$ 1,000.00

An Amended Loan Agreement was drafted between the Agency and Borrower with the Agency signature block as Ned A. Madonia for \$26,972.20. It was not executed.

Ms. Studebaker's loan was never set up with AMG.

Issues:

1. A loan was executed on May 3, 2010 for \$26,972.20; however, the loan payments were never set up with AMG. The Borrower has not made a payment on the loan to date.
2. The Loan Amendment between Borrower and Agency was not executed and the signer on the draft does not have authority to sign documents for the Agency.
3. Staff met with the Borrower on May 24, 2011 and the Borrower cited the following issues:
 - a) She has been in continuous contact with Ned for the past 12 months regarding concerns with her project, the contractor, and her loan status;

- b) As of this date, the work is not complete. Ned and Gilbert visited her home for an inspection of the work performed (client does not recall date) and made a punch list of items yet to be corrected. Ned informed client that he would make arrangements for the contractor to correct all punch list items;
 - c) Contractor came to her home and fixed one of the several punch list items and promised to return to fix the remaining items. Contractor has yet to return to fix the remaining items. Client continues to attempt to contact contractor with no success;
 - d) Client did not approve final retention payment and questioned why it was made without her approval and considering the work was not yet complete;
 - e) Client stated that Ned sort of "pushed" her towards selecting this contractor from the three choices presented. She also stated that she is completely dissatisfied with the contractor and does not recommend him. She stated all of her concerns to Ned;
 - f) Client questioned whether the contractor should be charged penalties per the contract, considering the work still isn't complete. See contract clause regarding time period to complete work. Client complained to Ned regarding the time it was taking to complete the project. Ned questioned whether or not the client "...wanted to push the issue..." and advised client if she did wish to do so, she should send a written request to Ned's attention.
4. According to a memo dated February 16, 2011 from Ned Madonia to Barbara Geach, the Borrower informed him "that her partner is out of a job and she was the only one working now and could not afford payments in excess of \$300 Month." Staff followed up with Ms. Studebaker and received an email on June 29, 2011 stating, "This letter is to inform you that I cannot afford to make a loan payment over the amount of \$300.00. The company I was working for sold the store I work at and now I only make \$24,000 a year. I would appreciate your understanding in this matter.

Recommendation:

1. In response to Ms. Studebaker's discussion of work not being complete at her residence:
 - a) On 8/15/10, Jessica called Ms. Studebaker to arrange a final inspection and was told that she works every day except Sunday and does not have time and would not be available. So having been denied access NHS is paying the contractor and closing the account.
 - b) On 2/8/11, a message was left on Ms. Studebaker's home and cell phones requesting a call back to schedule an appointment with Ned on 2/10/11 or 2/14/11.
 - c) On 2/14/11 Ms. Studebaker came in and said she was waiting for a call back to schedule an appointment with Ned for a walk through. At this time, she had the following complaints:
 - a. Roof Leaks
 - b. Weather stripping is not wide enough and you can see daylight
 - c. Exterior light is defective
 - d. Had to clean out drain several times and it still backs up
 - e. Marble transition in bath is cracked

- f. Kitchen wiring keeps tripping
- d) On 2/16/11, Ned and Gilbert inspected the home with the following findings:
 - a. Roof Leaks: *There are two roof leaks one in the master bedroom by the new vent and one in the bathroom by the new vent.*
 - b. Weather stripping is not wide enough and you can see daylight: *You can see some light and it may need additional seal.*
 - c. Exterior light is defective: *No evidence of defect. It worked fine.*
 - d. Had to clean out drain several times and it still backs up: *Drain is working properly.*
 - e. Marble transition in bath is cracked: *Seems to have been a crack in the marbling.*
 - f. Kitchen wiring keeps tripping: *We turned on the stove, toaster, microwave and another appliance and could not get the circuit to trip.*
 - g. *The contractor was sent the punch list and called to inform him of the problems.*

The items that Ms. Studebaker stated were incomplete are:

- a. Ceiling tile where roof leaked needs to be replaced.
- b. Grout in the shower
- c. Marble threshold between master bath and master bedroom is cracked
- d. Door for laundry room needs weather stripping.

At staff's interview on May 24, 2011, Ms. Studebaker stated the leak was fixed. However, on July 5, 2011, she called and stated that the roof is still leaking.

Because the grout was never on the punch list and this being a new item, staff is recommending that it be covered under warranty with the contractor. The ceiling tile and weather stripping should also be covered under the warranty. Gilbert reported that the crack in the marble is actually part of the marbling characteristic (a vein); therefore, no further work is required.

Regarding Ms. Studebaker's issue about the contractor being paid prior to her signing the final payment and the question as to whether the contractor should be charged penalties per the contract, considering the work still isn't complete, Ms. Studebaker was given ample opportunity from August of 2010 to February 2011 to make an appointment for a final inspection. Because of her denial on August 5, 2010 for the final inspection, staff was left with no alternative but to pay the contractor.

2. Amended Agreement with Agency for \$32,461.70. Because the Borrower has requested reduced payments due to financial hardship, amortize the loan out an additional sixty-seven months to mature July 1, 2021 with payments of \$300/month except for the final payment of \$96.97. This will require RDA approval.
3. Amended Deed of Trust in the amount of \$32,461.70.
4. Release of Loan Agreement (#201006230001966) in the amount of \$26,972.20.

HAP Loan Program - Studebaker

July 12, 2011

Page 5 of 5

5. Reconveyance of the original Deed of Trust (#201006230001962) in the amount of \$26,972.20.
6. All items to go to the RDA Board for approval. (The extension of 67 months is outside the authority of the Loan Committee.)

Please review and advise.



THE CITY OF HENDERSON REDEVELOPMENT AGENCY AGENDA ITEM

RDA MEETING DATE _____, 2011	RDA Item NO. 00X (City Clerk's Office Only)
SUBJECT	Homeowner's Assistance Program Loan Modification – Danette Studebaker
PETITIONER	Economic Development/Redevelopment Division of the City Manager's Office
RECOMMENDATION	Approve

FISCAL IMPACT:

No Impact
 Budgeted funds available
 Augmentation required

CMTS Number(s): N/A

Funding Source, Amount, and Account Number(s) to be charged: N/A

BACKGROUND / DISCUSSION:

On May 17, 2011, the Redevelopment Agency Board agreed to discontinue the Homeowners' Assistance Program and accept assignment of all outstanding loans from the former program from the City of Henderson Neighborhood Services Division.

Currently, the authority to review and modify Redevelopment loans for Redevelopment Agency programs has been delegated to the Redevelopment Loan Committee. The Loan Committee has the authority, through that delegation, to restructure outstanding loans provided:

1. The principal amount owed at the time is not reduced;
2. Deferral of any payments cannot exceed six months;
3. The term is not being extended more than an additional five (5) years; and,
4. The interest rate approved is not lower than two points above like Treasury.

Ms. Studebaker, of 63 Wyoming Avenue received a loan of \$26,972.20 on May 3, 2010 through the Homeowners' Assistance Program. The project was later modified increasing the amount of the loan to \$32,461.70. The loan was never processed for invoicing and Ms. Studebaker has requested a loan modification to reduce her monthly payment of her loan to \$300/month due to financial hardship. This requires that the loan be amortized for five years and seven months. This is beyond the authority of the Loan Committee.

Staff is recommending that Ms. Studebaker's loan modification be approved and that the RDA Board direct staff to complete all of the necessary legal documents and process the loan accordingly.

RECOMMENDED MOTION:	I move to approve Ms. Studebaker's Homeowners' Assistance Loan modification of \$32,461.70 for sixty-seven months reducing her monthly payments to \$300.
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Bob Cooper, CEcD
Manager of Economic Development/Redevelopment

Richard A. Derrick
Treasurer

Elizabeth Macias Quillin
General Counsel

Mark T. Calhoun, P.E.
Executive Director

Sabrina Mercadante, CMC
Secretary

**THE CITY OF HENDERSON REDEVELOPMENT AGENCY
AGENDA ITEM SUPPLEMENT
INCLUDE WITH EACH AGENDA ITEM**

SUBJECT

Homeowner's Assistance Program Loan Modification – Danette Studebaker

Backup Material: All backup material to be considered by the RDA **MUST** be submitted with the Agenda item in accordance with the deadline schedule. List each item separately with a page count (e.g., Contract-2 pages, Correspondence-1 page, Exhibit-100 pages, Application-5 pages, etc.).

N/A

Staff Contact Name and Number Regarding this Item: Tiffany Reardon 267-1515

Agenda/Action Letter Recipients: Identify the name(s) and address(es) of the petitioner, applicant, and other parties that an agenda or action letter will be sent to:

Name

Address

Document Signatures. If documents require signature routing, indicate who will be responsible for routing the after Council approval.

Department Contact Name/Number:
(Please list the name and number of the staff member responsible)

City Clerk
(The original document(s) requiring signature must be submitted separately from the agenda item to Sandra McKinley in the City Clerk's Office. A copy must be submitted with the agenda item in accordance with the deadline schedule)

Legal Notice Postings: Indicate who will be responsible for any required legal publications or postings associated with the agenda item. Please note that a copy of the legal notice must accompany the agenda item.

Department Contact Name/Number:
(Please list the name and number of the staff member responsible. An original affidavit of publication and Certificate of Posting must be sent to the Deputy City Clerk after publication/posting.)

City Clerk
(If the City Clerk is responsible for the legal posting, a list of legal requirements must accompany the legal notice.)

Presentations. Staff presentation items, including scripts, must be submitted with the agenda item in accordance with the deadline schedule. Please contact the City Clerk's Office at 267-1400 with any audio/video equipment needs, and to test presentation resources prior to the RDA Meeting.

Suggested Keywords for Document Searches

APN 179-18-611-131

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-18-611-131

Loan No.: STU-02-10-149

RELEASE AND RECONVEYANCE

WHEREAS, the City of Henderson, a public body corporate and politic (the "**City**") is the Beneficiary under that certain Deed of Trust, Interest Bearing Loan (the "**Deed of Trust**") dated as of May 3, 2010, executed by Danette Studebaker, as Trustor (the "**Trustor**") to the City of Henderson, as trustee (the "**Trustee**") and recorded on June 23, 2010 as Instrument No. 201006230001962 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in this Deed of Trust to the City of Henderson Redevelopment Agency (the "**Beneficiary**"); and

WHEREAS, the Deed of Trust secures repayment of a loan payable to Beneficiary in the aggregate principal amount of **TWENTY-SIX THOUSAND NINE HUNDRED SEVENTY TWO DOLLARS AND 20/100 CENTS (\$26,972.20)**;

WHEREAS, because the Note was amended, Beneficiary wishes to release and reconvey to the person or persons legally entitled thereto all rights and interests of the Beneficiary in the Property as a result of this Deed of Trust.

NOW THEREFORE, on behalf of and with the consent of the Beneficiary, the Trustee hereby: (i) reconveys to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by Trustee and by Beneficiary under

this Deed of Trust in the Property; and (ii) authorizes the recordation of this instrument in the Official Records of Clark County.

Dated: _____, 2011

BENEFICIARY AND TRUSTEE

City of Henderson Redevelopment Agency,
a public body corporate and politic

By: _____
Mark T. Calhoun, P.E.
Executive Director

ATTEST:

By: _____
Sabrina Mercadante, CMC
Agency Secretary

APPROVED AS TO FORM:

By: _____
Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on this ____ day of _____
2011, by Mark T. Calhoun, P.E. as Executive Director of the City of Henderson
Redevelopment Agency.

NOTARY PUBLIC

Exhibit A

Property

LOT THIRTY THREE (33) IN BLOCK FIVE (5) OF HENDERSON TOWNSITE, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 3 OF PLATS, PAGE 42, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA.

More commonly known as 63 Wyoming Avenue, Henderson, Nevada.

APN 179-18-611-131

APN 179-18-611-131

When Recorded Please Mail To:
City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-18-611-131

Loan No.: STU-02-01-149

RELEASE OF LOAN AGREEMENT

WHEREAS, the City of Henderson, a public body corporate and politic (the "**City**") and Danette Studebaker (the "**Borrower**") entered into that certain Interest Bearing Loan Agreement (the "**Agreement**") dated as of May 3, 2010, and recorded on June 23, 2010 as Instrument No. 201006230001966 in the Official Records of Clark County, State of Nevada and affecting the real property described in the attached Exhibit A (the "**Property**"); and

WHEREAS, on May 17, 2011, the City assigned all of its interest in the Agreement to the City of Henderson Redevelopment Agency ("**Agency**"); and

WHEREAS, the Agreement secures repayment of a loan payable to Agency in the aggregate principal amount of TWENTY-SIX THOUSAND NINE HUNDRED SEVENTY-TWO AND 20/100 DOLLARS (\$26,972.20);

WHEREAS, because the Agreement was amended, Agency wishes to release the person or persons legally entitled thereto all rights and interests of the Agency in the Property as a result of this recordation of Agreement.

NOW THEREFORE, the Agency hereby: (i) releases to the person or persons legally entitled thereto, without warranty, all the estate, title and interest acquired by

Exhibit A

Property

LOT THIRTY THREE (33) IN BLOCK FIVE (5) OF HENDERSON TOWNSITE, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 3 OF PLATS, PAGE 42, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA.

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City of Henderson, Redevelopment
240 Water Street, MSC 116
Henderson, NV 89009-5050

Space above this line for Recorder's use.

APN 179-18-611-131

Loan No.: STU-02-01-149

DEED OF TRUST

This **DEED OF TRUST**, made this _____ day of _____, 2011, between DANETTE STUDEBAKER, herein called **TRUSTOR AND/OR BORROWER**, whose address is: 63 Wyoming Avenue, Henderson, Nevada, and the CITY OF HENDERSON REDEVELOPMENT AGENCY, herein called **TRUSTEE**, and the CITY OF HENDERSON REDEVELOPMENT AGENCY, herein called **BENEFICIARY**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

LOT THIRTY THREE (33) IN BLOCK FIVE (5) OF HENDERSON TOWNSITE, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 3 OF PLATS, PAGE 42, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA.

more commonly known as 63 Wyoming Avenue, Henderson, Nevada.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same, except during some default hereunder, in which event the Trustee shall collect the same by any lawful means in the name of the Beneficiary,

FOR THE PURPOSE OF SECURING (1) performance of the AMENDMENT TO THE INTEREST BEARING LOAN AGREEMENT executed by Trustor on _____, 2011 and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Note, in the principal sum of THIRTY TWO THOUSAND FOUR HUNDRED SIXTY ONE DOLLARS AND 70/100 (\$32,461.70), with interest thereon, providing for Installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on July 1, 2021; the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Trustor acknowledges and agrees that THIRTY TWO THOUSAND FOUR HUNDRED SIXTY ONE DOLLARS AND 70/100 (\$32,461.70) was used to fund the Homeowners' Assistance Program to perform improvements to the Trustor's residence which is located at 63 Wyoming Avenue, Henderson, Nevada.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES that by the execution of this Deed of Trust and those provisions included in the Note executed by Trustor in Case STU-02-10-149 are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

THE UNDERSIGNED Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder, be mailed to him/her, or his/her authorized agent at the address herein set forth.

Signatures on following page

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust.

Trustor
Danette Studebaker

Trustee
**City of Henderson
Redevelopment Agency**

DANETTE STUDEBAKER

MARK T. CALHOUN, P.E.
Executive Director

Approved as to form:

ELIZABETH MACIAS QUILLIN
General Counsel

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Danette Studebaker** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this ____ day of _____, 2011.

Notary Public

Danette Studebaker
 63 Wyoming Avenue
 Henderson, NV 89015
 Original Rate: 3.00%
 Term: 10 Years
 1st Payment Due: August 1, 2011
 Payment Due on the First of Each Month

Payment #	Month	Year	Rate	Loan Amt	PAI Payment	Principal	Interest	SPR Pct	Payment Due	Payment Amount	New Balance
1	Aug	2011	3.00%	22,461.70	300.00	218.65	81.15	-	-	-	22,461.70
2	Sep	2011	3.00%	22,461.70	300.00	219.36	80.31	-	-	-	22,077.48
3	Oct	2011	3.00%	22,461.70	300.00	219.94	80.26	-	-	-	21,803.52
4	Nov	2011	3.00%	22,461.70	300.00	220.49	79.51	-	-	-	21,543.03
5	Dec	2011	3.00%	22,461.70	300.00	221.04	78.96	-	-	-	21,298.99
6	Jan	2012	3.00%	22,461.70	300.00	221.60	78.40	-	-	-	21,068.39
7	Feb	2012	3.00%	22,461.70	300.00	222.15	77.85	-	-	-	20,848.24
8	Mar	2012	3.00%	22,461.70	300.00	222.70	77.30	-	-	-	20,634.54
9	Apr	2012	3.00%	22,461.70	300.00	223.25	76.74	-	-	-	20,424.29
10	May	2012	3.00%	22,461.70	300.00	223.80	76.18	-	-	-	20,214.49
11	June	2012	3.00%	22,461.70	300.00	224.35	75.62	-	-	-	20,009.14
12	July	2012	3.00%	22,461.70	300.00	224.89	75.06	-	-	-	19,803.25
13	Aug	2012	3.00%	22,461.70	300.00	225.43	74.50	-	-	-	19,596.82
14	Sept	2012	3.00%	22,461.70	300.00	225.97	73.94	-	-	-	19,389.85
15	Oct	2012	3.00%	22,461.70	300.00	226.50	73.37	-	-	-	19,182.35
16	Nov	2012	3.00%	22,461.70	300.00	227.03	72.80	-	-	-	18,974.32
17	Dec	2012	3.00%	22,461.70	300.00	227.56	72.23	-	-	-	18,765.76
18	Jan	2013	3.00%	22,461.70	300.00	228.08	71.66	-	-	-	18,556.68
19	Feb	2013	3.00%	22,461.70	300.00	228.60	71.09	-	-	-	18,347.08
20	Mar	2013	3.00%	22,461.70	300.00	229.11	70.52	-	-	-	18,136.97
21	Apr	2013	3.00%	22,461.70	300.00	229.62	69.95	-	-	-	17,926.35
22	May	2013	3.00%	22,461.70	300.00	230.13	69.37	-	-	-	17,715.22
23	June	2013	3.00%	22,461.70	300.00	230.63	68.79	-	-	-	17,503.59
24	July	2013	3.00%	22,461.70	300.00	231.13	68.21	-	-	-	17,291.46
25	Aug	2013	3.00%	22,461.70	300.00	231.63	67.63	-	-	-	17,078.83
26	Sept	2013	3.00%	22,461.70	300.00	232.13	67.05	-	-	-	16,865.70
27	Oct	2013	3.00%	22,461.70	300.00	232.62	66.47	-	-	-	16,652.08
28	Nov	2013	3.00%	22,461.70	300.00	233.11	65.89	-	-	-	16,437.97
29	Dec	2013	3.00%	22,461.70	300.00	233.60	65.31	-	-	-	16,223.37
30	Jan	2014	3.00%	22,461.70	300.00	234.08	64.73	-	-	-	16,008.28
31	Feb	2014	3.00%	22,461.70	300.00	234.56	64.15	-	-	-	15,792.72
32	Mar	2014	3.00%	22,461.70	300.00	235.04	63.57	-	-	-	15,576.69
33	Apr	2014	3.00%	22,461.70	300.00	235.51	62.99	-	-	-	15,360.18
34	May	2014	3.00%	22,461.70	300.00	235.98	62.41	-	-	-	15,143.20
35	June	2014	3.00%	22,461.70	300.00	236.45	61.83	-	-	-	14,925.75
36	July	2014	3.00%	22,461.70	300.00	236.91	61.25	-	-	-	14,707.84
37	Aug	2014	3.00%	22,461.70	300.00	237.37	60.67	-	-	-	14,489.47
38	Sept	2014	3.00%	22,461.70	300.00	237.83	60.09	-	-	-	14,270.64
39	Oct	2014	3.00%	22,461.70	300.00	238.28	59.51	-	-	-	14,051.36
40	Nov	2014	3.00%	22,461.70	300.00	238.73	58.93	-	-	-	13,831.63
41	Dec	2014	3.00%	22,461.70	300.00	239.18	58.35	-	-	-	13,611.48
42	Jan	2015	3.00%	22,461.70	300.00	239.62	57.77	-	-	-	13,390.86
43	Feb	2015	3.00%	22,461.70	300.00	240.06	57.19	-	-	-	13,169.79
44	Mar	2015	3.00%	22,461.70	300.00	240.49	56.61	-	-	-	12,948.30
45	Apr	2015	3.00%	22,461.70	300.00	240.92	56.03	-	-	-	12,726.38
46	May	2015	3.00%	22,461.70	300.00	241.35	55.45	-	-	-	12,504.03
47	June	2015	3.00%	22,461.70	300.00	241.77	54.87	-	-	-	12,281.26
48	July	2015	3.00%	22,461.70	300.00	242.19	54.29	-	-	-	12,058.07
49	Aug	2015	3.00%	22,461.70	300.00	242.60	53.71	-	-	-	11,834.47
50	Sept	2015	3.00%	22,461.70	300.00	243.01	53.13	-	-	-	11,610.46
51	Oct	2015	3.00%	22,461.70	300.00	243.42	52.55	-	-	-	11,386.04
52	Nov	2015	3.00%	22,461.70	300.00	243.82	51.97	-	-	-	11,161.22
53	Dec	2015	3.00%	22,461.70	300.00	244.22	51.39	-	-	-	10,936.00
54	Jan	2016	3.00%	22,461.70	300.00	244.61	50.81	-	-	-	10,710.49
55	Feb	2016	3.00%	22,461.70	300.00	244.99	50.23	-	-	-	10,484.50
56	Mar	2016	3.00%	22,461.70	300.00	245.37	49.65	-	-	-	10,258.13
57	Apr	2016	3.00%	22,461.70	300.00	245.74	49.07	-	-	-	10,031.39
58	May	2016	3.00%	22,461.70	300.00	246.11	48.49	-	-	-	9,804.20
59	June	2016	3.00%	22,461.70	300.00	246.47	47.91	-	-	-	9,576.73
60	July	2016	3.00%	22,461.70	300.00	246.83	47.33	-	-	-	9,348.90
61	Aug	2016	3.00%	22,461.70	300.00	247.18	46.75	-	-	-	9,120.72
62	Sept	2016	3.00%	22,461.70	300.00	247.53	46.17	-	-	-	8,892.19
63	Oct	2016	3.00%	22,461.70	300.00	247.87	45.59	-	-	-	8,663.32
64	Nov	2016	3.00%	22,461.70	300.00	248.21	45.01	-	-	-	8,434.11
65	Dec	2016	3.00%	22,461.70	300.00	248.54	44.43	-	-	-	8,204.57
66	Jan	2017	3.00%	22,461.70	300.00	248.87	43.85	-	-	-	7,974.70
67	Feb	2017	3.00%	22,461.70	300.00	249.19	43.27	-	-	-	7,744.51
68	Mar	2017	3.00%	22,461.70	300.00	249.51	42.69	-	-	-	7,514.00
69	Apr	2017	3.00%	22,461.70	300.00	249.82	42.11	-	-	-	7,283.19
70	May	2017	3.00%	22,461.70	300.00	250.13	41.53	-	-	-	7,052.06
71	June	2017	3.00%	22,461.70	300.00	250.43	40.95	-	-	-	6,820.63
72	July	2017	3.00%	22,461.70	300.00	250.73	40.37	-	-	-	6,588.90
73	Aug	2017	3.00%	22,461.70	300.00	251.02	39.79	-	-	-	6,356.88
74	Sept	2017	3.00%	22,461.70	300.00	251.31	39.21	-	-	-	6,124.57
75	Oct	2017	3.00%	22,461.70	300.00	251.59	38.63	-	-	-	5,891.98
76	Nov	2017	3.00%	22,461.70	300.00	251.87	38.05	-	-	-	5,659.11
77	Dec	2017	3.00%	22,461.70	300.00	252.14	37.47	-	-	-	5,425.96
78	Jan	2018	3.00%	22,461.70	300.00	252.41	36.89	-	-	-	5,192.55
79	Feb	2018	3.00%	22,461.70	300.00	252.67	36.31	-	-	-	4,958.88
80	Mar	2018	3.00%	22,461.70	300.00	252.93	35.73	-	-	-	4,724.95
81	Apr	2018	3.00%	22,461.70	300.00	253.18	35.15	-	-	-	4,490.76
82	May	2018	3.00%	22,461.70	300.00	253.43	34.57	-	-	-	4,256.33
83	June	2018	3.00%	22,461.70	300.00	253.67	33.99	-	-	-	4,021.66
84	July	2018	3.00%	22,461.70	300.00	253.91	33.41	-	-	-	3,786.75
85	Aug	2018	3.00%	22,461.70	300.00	254.14	32.83	-	-	-	3,551.61
86	Sept	2018	3.00%	22,461.70	300.00	254.37	32.25	-	-	-	3,316.24
87	Oct	2018	3.00%	22,461.70	300.00	254.59	31.67	-	-	-	3,080.65
88	Nov	2018	3.00%	22,461.70	300.00	254.81	31.09	-	-	-	2,844.84
89	Dec	2018	3.00%	22,461.70	300.00	255.02	30.51	-	-	-	2,608.82
90	Jan	2019	3.00%	22,461.70	300.00	255.23	29.93	-	-	-	2,372.59
91	Feb	2019	3.00%	22,461.70	300.00	255.43	29.35	-	-	-	2,136.14
92	Mar	2019	3.00%	22,461.70	300.00	255.63	28.77	-	-	-	1,899.47
93	Apr	2019	3.00%	22,461.70	300.00	255.82	28.19	-	-	-	1,662.58
94	May	2019	3.00%	22,461.70	300.00	256.01	27.61	-	-	-	1,425.57
95	June	2019	3.00%	22,461.70	300.00	256.19	27.03	-	-	-	1,188.44
96	July	2019	3.00%	22,461.70	300.00	256.37	26.45	-	-	-	951.19
97	Aug	2019	3.00%	22,461.70	300.00	256.54	25.87	-	-	-	713.82
98	Sept	2019	3.00%	22,4							

APN 179-18-611-131

When recorded, please return to:

City of Henderson Redevelopment Agency
Mail Stop 116
240 Water Street, P O Box 95050
Henderson, NV 89009-5050

AMENDMENT TO INTEREST BEARING NOTE

This Amendment to Interest Bearing Note ("**Amendment**") is dated _____, 2011 by and between **Danette Studebaker**, ("**Borrower**") and the **City of Henderson Redevelopment Agency**, a public body corporate and politic ("**Agency**"). The Agency, together with Borrower, ("**Parties**") amend that certain Note ("**Note**") dated May 3, 2010 and executed by Borrower for the benefit of the City of Henderson ("**City**"). Capitalized terms have the meanings set forth in the Note, or as otherwise set forth in this Amendment.

RECITALS

A. Borrower and City executed the Note pursuant to which the City lent **TWENTY-SIX THOUSAND NINE HUNDRED SEVENTY TWO DOLLARS AND 20/100 CENTS (\$26,972.20)** to Borrower to provide for various improvements to her home; and,

B. On May 17, 2011, the City assigned all of its interest in the Note to the Agency; and,

C. Borrower and Agency desire to enter into this Amendment to increase Borrower's loan amount by **FIVE THOUSAND FOUR HUNDRED EIGHTY NINE DOLLARS AND 50/100 CENTS (\$5,489.50)** for a total principal loan amount of **THIRTY TWO THOUSAND FOUR HUNDRED SIXTY ONE DOLLARS AND 70/100 (\$32,461.70)** and extend the repayment term of the Note, and;

D. Borrower and Agency desire to enter into this Amendment to extend the Borrower's maturity date to July 1, 2021, and;

E. Agency and Borrower agree that the Borrower that payments will begin on _____, 2011.

NOW THEREFORE, for the good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree to amend the Note as follows:

Section 1. The following paragraphs of Article I of the Loan Agreement are hereby replaced as follows:

Term of Agreement. The total outstanding Loan principal, together with interest and any other amounts owing under the Note, is due and payable on July 1, 2021 (the "Maturity Date").

Except as amended hereby, all other provisions under the Note are hereby affirmed by the Parties and remain in full force and effect. Nothing contained herein shall prevent Agency from enforcing the Note as amended by this Amendment. This amendment shall be recorded in the official records of Clark County, Nevada.

Signatures on following page

WHEREFORE the Parties have executed this Amendment to Interest Bearing Note as of the date set forth at the beginning of this Amendment.

BORROWER:

AGENCY:

Danette Studebaker

Mark T. Calhoun, P.E.
Executive Director

APPROVED AS TO FORM:

Elizabeth Macias Quillin
General Counsel

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that **Danette Studebaker** appeared before me this day in person and acknowledged that he signed, sealed and delivered this instrument as his free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this ____ day of _____, 2011.

Notary Public

APN 179-18-611-131

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

4

Inst #: 201006230001966
Fees: \$17.00
N/C Fee: \$0.00
06/23/2010 11:28:42 AM
Receipt #: 399362
Requestor:
HENDERSON CITY
Recorded By: SCA Pgs: 4
DEBBIE CONWAY
CLARK COUNTY RECORDER

**CITY OF HENDERSON
HENDERSON HOMEOWNER ASSISTANCE PROGRAM
INTEREST BEARING LOAN AGREEMENT**

THIS AGREEMENT, made and entered **May 3, 2010**, by and between the **CITY OF HENDERSON**, a municipal corporation of the State of Nevada, with offices located at 240 Water Street, Henderson, Nevada 89015 (hereinafter referred to as the "City"), and **Danette Studebaker**, (hereinafter referred to as "Borrower") whose property is located at 63 Wyoming, Henderson, NV 89015.

WITNESSETH:

WHEREAS, the Neighborhood Services Division is responsible for planning, administration, implementation and evaluation of the Henderson Homeowner Assistance Program; and

WHEREAS, the Redevelopment Agency of the City of Henderson has as made available certain funds for homeowner assistance; and

WHEREAS, the Borrower has satisfied the criterion established by the City for eligibility for the Program; and

WHEREAS, the City agrees to provide an interest bearing loan at 3% for a period of seven (7) years (payment schedule being provide to client);

NOW THEREFORE, in consideration of the promises and mutual covenants and undertakings set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the City and the Borrower, the parties hereto agree as follows:

Article I

Loan Amount. The total loan amount provided by the City of Henderson, pursuant to this Agreement is **Twenty-six Thousand Nine Hundred Seventy-two And 20/100 (\$26,972.20)**.

The applicant acknowledges and agrees the loan is to be used to fund certain improvements to the applicants residence which is located at 63 Wyoming, Henderson, Nevada.

Term of Agreement. 7 years from the date of this Agreement.

Loan Agreement
Danette Studebaker
APN# 179-18-611-131

Interest Rate. The rate of interest is three percent (3%) interest per annum for a period of seven (7) years.

Subject Property Address. The Borrower agrees all funds shall be used to pay for eligible improvements at the primary residence.

Completion of Project. It is essential to a successful project that the Borrower(s) are/is engaged through out the construction phase. The loan will be due and payable immediately if at anytime the Borrower(s) do(es) not allow construction to proceed as outlined by the Construction Contract. Borrower(s) will receive a copy of the Construction Contract during loan document signing. The project shall be completed and inspected by **June 22, 2010**.

Article II

Permitted Transfers. The City of Henderson's Interest Bearing Loan is NOT assumable except under the following limited circumstances:

1. The transfer of the Property to the surviving joint tenant by devise, descent or operation of the law, on the death of a joint tenant; or
2. A transfer of the Property where the spouse becomes an owner of the property; or
3. A transfer of the Property resulting from a decree of dissolution of marriage, legal separation or from an incidental property settlement agreement by which the spouse becomes an owner of the Property; or
4. Inheritance when the beneficiary meets Program qualifications.

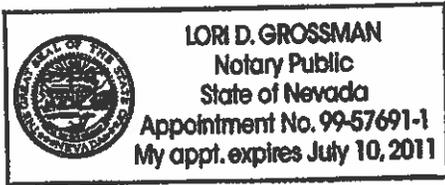
Acceleration of Payment. The principal amount of this loan, together with any outstanding accrued interest thereon shall become immediately due and payable, at the option of the City and without demand or notice, upon the occurrence of any of the following events:

1. In the event of a default under the terms of this Agreement or the Deed of Trust; or
2. In the event that the Borrower shall cease to occupy the Property as Borrower's principal place of residence; or
3. In the event the Borrower fails to provide documents and information requested by the City to verify compliance with the terms or this Agreement; or
4. In the event of a change in the use of the Property from single family residential to another non-residential use; or
5. If a judgment is given by a court that the Property is being maintained in violation of any state, federal, local (including the City of Henderson Municipal Code) law or

Loan Agreement
Danette Studebaker
APN# 179-18-611-131

CITY OF HENDERSON TRUSTEE:

BY: Mark T. Calhoun
Mark T. Calhoun, P.E.
City Manager



STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on 6/1/10 by
Mark T. Calhoun as City Manager
of the City of Henderson.

Lori D. Grossman
Notary Public

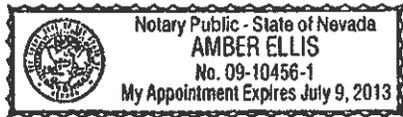
ATTEST:

BY: Monica Martinez Simmons
Monica Martinez Simmons, MMC
City Clerk



STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on 6-3-10 by
Monica Martinez Simmons as
City Clerk of the City of Henderson.



Amber Ellis
Notary Public

APN 179-18-611-131

When recorded, please return to:
City of Henderson
Neighborhood Services, MSC 132
240 Water Street, PO Box 95050
Henderson, NV 89009-5050

4

Inst #: 201006230001962
Fees: \$0.00
N/C Fee: \$0.00
06/23/2010 11:28:42 AM
Receipt #: 399362
Requestor:
HENDERSON CITY
Recorded By: SCA Pgs: 4
DEBBIE CONWAY
CLARK COUNTY RECORDER

**DEED OF TRUST
INTEREST BEARING LOAN**

This **DEED OF TRUST**, made May 3, 2010, between Danette Studebaker, herein called **TRUSTORS AND/OR BORROWERS**, whose address is: 63 Wyoming, the CITY OF HENDERSON, herein called **TRUSTEE**, and the CITY OF HENDERSON, herein named **BENEFICIARY AND/OR LENDER**:

WITNESSETH, that Trustor **IRREVOCABLY** grants, transfers and assigns to Trustee in trust with power of sale, that property located in the City of Henderson, Clark County, Nevada, legally described as follows:

"LOT THIRTY-THREE (33) IN BLOCK FIVE (5) OF HENDERSON TOWNSITE, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 3 OF PLATS, PAGE 42, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY NEVADA."

more commonly known as 63 Wyoming, Henderson, NV 89015.

TOGETHER WITH all appurtenances in which Trustor has any interests including water rights benefiting said realty, represented by shares of a company or otherwise; and

TOGETHER WITH the rents, issues and profits thereof, reserving the right to collect and use the same, except during some default hereunder, in which event the Trustee

Deed of Trust
Danette Studebaker
APN 179-18-611-131

shall collect the same by any lawful means in the name of the Beneficiary:

FOR THE PURPOSE OF SECURING (1) performance of the Interest Bearing Loan Agreement executed by Trustors on May 3, 2010 and incorporated by reference herein; and (2) payment of any indebtedness evidenced by and accruing under said Interest Bearing Loan Agreement, in the principal sum Twenty-six Thousand Nine Hundred Seventy-two And 20/100 (\$26,972.20), with interest thereon, providing for installments of principal and interest. The payment of all sums, with interest thereon, advanced in accordance herewith, to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Trustor herein contained and;

Applicant acknowledges and agrees that Twenty-six Thousand Nine Hundred Seventy-two And 20/100 (\$26,972.20) is to be used to fund the Henderson Homeowner Assistance Program to provide improvements to the applicant's residence which is located at 63 Wyoming, Henderson, Nevada.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

By the execution of this Deed of Trust that those provisions included in the Interest Bearing Loan Agreement executed by Trustor in Case No. STU 02-10-149 are hereby incorporated herein by reference and made a part hereof as though fully set forth herein at length; that the Trustor or his successors will observe and perform said provisions; and that the references to property, obligations, and parties in said provisions shall be construed to refer to the property obligations and parties set forth in this Deed of Trust.

THE UNDERSIGNED Trustor requests that a copy of any Notice of Default and of

Deed of Trust
Danette Studebaker
APN 179-18-611-131

any Notice of Sale hereunder, be mailed to him/her, or his/her authorized agent at the address herein set forth:

Name of Trustor(s)

Danette Studebaker

Trustor



Trustor

STATE OF NEVADA)

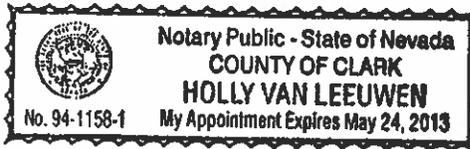
COUNTY OF CLARK)

) ss
)

On May 3, 2010, before me, Holly Van Leeuwen, the undersigned Notary Public, personally appeared Danette Studebaker, known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to this instrument, and acknowledged that he/she executed it.

WITNESS my hand and official seal.

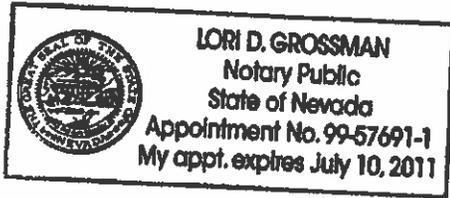

Holly Van Leeuwen, Notary Public



Deed of Trust
Danette Studebaker
APN 179-18-611-131

CITY OF HENDERSON TRUSTEE:

BY: Mark T. Calhoun
Mark T. Calhoun, P.E.
City Manager



STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on 6/1/10 by
Mark T. Calhoun as City Manager
of the City of Henderson.

Lori D. Grossman
Notary Public

ATTEST:

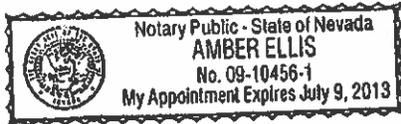
BY: Monica Martinez Simmons
Monica Martinez Simmons, MMC
City Clerk



STATE OF NEVADA)
COUNTY OF CLARK)

This instrument was acknowledged
before me on 6-3-10 by
Monica Martinez Simmons as
City Clerk of the City of Henderson.

Amber Ellis
Notary Public



AMENDMENT TO INTEREST BEARING LOAN AGREEMENT

This Amendment ("**Amendment**") dated February _____, 2011 by and between **Danette Studebaker**, an individual ("**Borrower**") and the **City of Henderson Redevelopment Agency**, a public body corporate and politic ("**Agency**"). The Agency, together with Borrower, ("**Parties**") amend that certain Loan Agreement dated May 3, 2010 and executed by Borrower for the benefit of the Agency. Capitalized terms have the meanings set forth in the Loan Agreement, or as otherwise set forth in this Amendment.

RECITALS

A. Agency and Borrower have heretofore executed the Loan Agreement pursuant to which the Agency lent **TWENTY-SIX THOUSAND NINE HUNDRED SEVENTY TWO DOLLARS AND 20/100 CENTS** (\$26,972.20) (the "**Loan**") to Borrower to provide for various improvements to their home;

B. Due to change orders necessary during the course of rehabilitation, Borrower has requested and Agency has agreed to restructure the loan obligation;

C. Borrower and Agency desire to enter into this Amendment to increase Borrower's loan amount by **FIVE THOUSAND FOUR HUNDRED EIGHTY NINE DOLLARS 30/100 CENTS** (\$5,489.50) for a total principal loan amount of **THIRTY TWO THOUSAND FOUR HUNDRED SIXTY ONE DOLLARS AND 70/100 CENTS** (\$32,461.700) and extend the repayment term of the Note; and

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree to amend the Note as follows:

Section 1. Article I of the Loan Agreement is hereby replaced as follows:

*Loan Amount. The total loan amount provided by the City of Henderson, pursuant to this Agreement is **THIRTY TWO THOUSAND FOUR HUNDRED SIXTY ONE DOLLARS AND 70/100 CENTS** (\$32,461.700). The borrower acknowledges and agrees the loan is to be used to fund certain improvements to the applicants residence which is located at 219 Basic Rd., Henderson, Nevada.*

*Term of Agreement. The total outstanding Loan principal, together with interest and any other amounts owing under the Loan Agreement, is due and payable on March 1, 2018 (the "**Maturity Date**").*

All other provisions under the Loan Agreement remain in full force and effect.

IN WITNESS WHEREOF the Parties have executed this Amendment as of the date set forth at the beginning of this Amendment.

BORROWERS:

AGENCY:

Danette Studebaker

Ned A. Madonia
Sr. Redevelopment Project Mgr.

STATE OF NEVADA)
COUNTY OF CLARK)

I, _____, a Notary Public in and for Clark County, in the State of Nevada, do hereby certify that Danette Studebaker appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered this instrument as his/her/their free and voluntary act for the use and purposes herein set forth.

Given under my hand and official seal this _____ day of February____, 2011.

Notary Public

My Commission Expires: _____

Complete Client Log

File No: STU 02-10-149
 Client: Danette Studebaker
 Address: 63 Wyoming
 Henderson, NV 89015
 Phones:: 702-450-9100

702-812-3576

Notes: SEE LOG

Logged	Log Note	Staff	Module
3/24/10 2:40 PM	Went out and conducted a pre construction inspection to write up a scope of work. 3-15-10 at 3pm.	GNM	App
3/24/10 2:41 PM	I have prepared the scope of work and have forward it to Ned for his review and meeting with the applicant.	GNM	App
4/21/10 3:06 PM	Bid opening held. Bids in order received: \$42,756.00 - Ruitter Construction \$49,017.00 - J. D. Finan, Inc. \$42,233.17 - J & A Contracting, Inc. All bids and documents forwarded to Lili/Jessica for entering bids in One Roof.	HAV	Bid
4/29/10 3:39 PM	Closing scheduled for Monday, May 3, 2010 at 3:00 pm. Prepared all closings documents. Forwarded docs and file to Ned.	HAV	Loan
5/12/10 9:33 AM	Forwarded Deed & Loan Agreement for City signatures.	HAV	Loan
5/24/10 9:41 AM	Client came in to discuss level of floor and the possible fix for the issue Went out to inspect problem with Gilbert. floor was not level, wrong screws were used to anchor plywood floor to joists. will call contractor and set up meeting.	NAM	App
6/16/10 5:01 PM	processed change order #2	NAM	App
6/29/10 4:09 PM	Mailed copy of Deed and Loan Agreement that were recorded with Clark County Recorder to client. Placed copy in file. Placed originals in Central File Docs. Forwarded copy of petty cash receipt to Cash Receipts - Finance (Runner in Print Shop did not return CCR receipt to me).	HAV	App
7/26/10 3:15 PM	Mailed Fire Insurance endorsement Authorization to Allied Insurance, 1100 Locust St., Des Moines, IA 50391.	HAV	App
8/ 5/10 1:58 PM	Jessica called client today to arrange a final inspection and was told by the client that she works every day except sunday and does not have time and would not be available. So having been denied access we are paying the contractor and closing the account.	NAM	App
8/24/10 3:16 PM	Mailed 2nd request for Fire Insurance Endorsement Authorization to Allied Insurance.	HAV	App
8/31/10 12:26 PM	Mailed out 2010 occupancy letter to applicant.	LE	App
9/ 8/10 11:43 AM	Received Letter of Occupancy 2010 and will place in file.	LE	App
2/ 8/11 3:01 PM	Left a message at 3:00 p.m. to both Danette Studebaker's home and cell phone numbers requesting a call back to schedule an appointment with Ned on 2/10/11 or 2/14/11.	GK	App

Logged	Log Note	Staff	Module
2/14/11 8:08 AM	<p>Danette came in today and said that she was still waiting for call back to schedule walk through. She had the following Complaints about the work.</p> <ol style="list-style-type: none"> 1. Roof leaks 2. Weather striping is not wide enough can see daylight 3. Exterior light defective 4. Had to clean out drain several times it still backs up 5. Marble transition in bath is cracked 6. Kitchen wiring keeps tripping <p>Informed us that she could not Pay more than \$300/mo.</p> <p>Gilbert/Ned will go on inspection Feb 16th 8:00AM</p>	NAM	App
2/16/11 1:17 PM	<p>Gilbert M. and I inspected the home today and made the following findings:</p> <ol style="list-style-type: none"> 1. Roof leaks There are two roof leaks one in the master bedroom by the new vent and one in the bath room by the new vent 2. Weather striping is not wide enough can see daylight can see some light may need additional seal 3. Exterior light defective no evidence of defect worked fine 4. Had to clean out drain several times it still backs up Drain is working properly 5. Marble transition in bath is cracked Seems to have been a crack in the marbling 6. Kitchen wiring keeps tripping We turned on the stove, toaster, microwave and another appliance and could not get the circuit to trip <p>sent contractor a punch list and called him to inform him of the problem.</p>	NAM	App
3/ 9/11 12:53 PM	Prepared Request for Notice of Default. Forwarded for recording with Clark County Recorder.	HAV	App
3/ 9/11 12:54 PM	File is being permanently forwarded along with all RDA files to RDA in Economic Development. NHS is no longer handling these files.	HAV	App
3/14/11 12:31 PM	Rec'd recorded Request for Notice of Default back from CCRecorder. Placed in file. Forwarded copy of petty cash receipt and CCR receipt to Cash Receipts - Finance and Tyler.	HAV	App

Lisa Sich

From: Danette Stuebaker [purendurance@yahoo.com]
Sent: Wednesday, June 29, 2011 2:16 PM
To: Lisa Sich

This letter is to inform you that I cannot afford to make a loan payment over the amount of \$300.00. In 2009-2010 I was making \$60,000 a year. The company I was working for sold the store I work at and now I only make \$24,000 a year. I would appreciate your understanding in this matter.

Danette Stuebaker
Oreck Clean Home Center
Store Manager

Lisa Sich

From: Daphney Jeffers
Sent: Tuesday, July 12, 2011 10:19 AM
To: Lisa Sich
Subject: FW: Studebaker

From: Daphney Jeffers
Sent: Tuesday, July 05, 2011 3:20 PM
To: Lisa Sich
Cc: Lynne Flartey
Subject: Studebaker

Lisa,

Ms. Studebaker called to complain that her roof is still leaking. She is getting no response from the contractor and she is requesting her loan be reduced to compensate for the work yet to be done, but already paid for. I told her you'd be back next week to resume working on her file and that I'd e-mail you her message. Please contact her when you return. I think she is also going to try to contact the General Contractor's Board to file a complaint against the contractor—she is going to use that threat in an effort to get him to respond to her calls.

Daphney Jeffers

Henderson Redevelopment Agency
240 Water Street, MSC 116
Henderson, NV 89015
702-267-1542
daphney.jeffers@cityofhenderson.com



Post- <input type="radio"/> rand fax transmittal memo 7671 # of pages > <input type="radio"/>	
To KEITH DAVIS	From Ned Madonna
Co. AMG	Co. COH
Dept.	Phone # 267-2024
Fax # 796-8826	Fax #

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
Henderson, NV 89009

**CITY OF HENDERSON
NEIGHBORHOOD SERVICES
LOAN SET-UP FORM**

FILE AT CLOSE OF CONTRACT

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 1/24/10

APN NUMBER: 179-18-611-131

PROJECT NUMBER: 872-3576-C

FILE NUMBER: STU-02-10-149

CUSTOMER NAME: Danette Studebaker

ADDRESS: 63 Wyoming Ave
89015

PHONE #: _____

LOAN AMOUNT: \$ 32461.70

INTEREST RATE: 3 %

TERM: 1 Months

1ST PAYMENT DUE: _____

26972.00
38265.00
15503.30

17064



Post: Grand fax transmittal memo 7671 # of pages >	
To: KEITH DAVIS	From: Ned Madonna
Co: AMG	Co: COH
Dept.	Phone # 267-2024
Fax # 796-8826	Fax #

CITY OF HENDERSON
240 Water Street
P. O. Box 95050
Henderson, NV 89009

CITY OF HENDERSON NEIGHBORHOOD SERVICES

LOAN SET-UP FORM

TO: Assignment Management Group
FROM: Neighborhood Services

DATE: 2-14-2011

APN NUMBER: _____

PROJECT NUMBER: _____

FILE NUMBER: _____

CUSTOMER NAME: _____

ADDRESS: _____

PHONE #: _____

LOAN AMOUNT: \$ _____

INTEREST RATE: _____ %

TERM: _____ Months

1ST PAYMENT DUE: _____