

RUSH TOWNSHIP, SCHUYLKILL COUNTY
COMMONWEALTH OF PENNSYLVANIA

RESOLUTION NO. 2016-15

WHEREAS, Rush Township participates in the HOME Investment Partnership Program, wherein federal funds are given through the state to municipalities to fund the rehabilitation of low income homes, and the administering municipality subsequently obtains a conditional mortgage on the home rehabilitated with those funds; and

WHEREAS, Rush Township has received a request to subordinate its mortgage on a particular property that was rehabilitated with HOME funds; and

WHEREAS, Rush Township desires to adopt a policy so as to treat all such requests fairly and equally,

NOW, THEREFORE, be it RESOLVED that:

Rush Township will approve subordination requests and enter subordination agreements when the requested subordination is proven to allow the homeowner(s) to refinance an existing mortgage to obtain funds to do further home improvements or to obtain a lower rate of interest.

BE IT RESOLVED, this 15th day of December, 2016.

ATTEST:

Katrina Onorco
Secretary

RUSH TOWNSHIP
BOARD OF SUPERVISORS

[Signature]
[Signature]
Jeannine Matroni