

RESOLUTION NO. 2018-27

A RESOLUTION AUTHORIZING THE RELEASE OF TWO MORTGAGES FROM  
LO-LE INVESTMENTS, LLC

WHEREAS, the City made two loans in 2006 and 2007 to Lo-Le Investments LLC in connection with the construction and operation of a dental office in Hawarden pursuant to the terms of two promissory notes executed at those times; and

WHEREAS, Lo-Le's obligations under the promissory notes were secured by two mortgages to the City of Hawarden recorded at File 2006 Card No. 4590 and File 2007 Card No. 2640; and,

WHEREAS, Lo-Le has fully performed its obligations under said notes and it is now necessary that the Mortgages be released to clear title to the land which was used as security for the Mortgages;

NOW, THEREFORE be it RESOLVED by the City Council of Hawarden, Iowa that:

The Mayor and City Administrator are authorized and directed to execute and place of record Releases of the Mortgages with the Sioux County Recorder.

Adopted this 22<sup>nd</sup> day of August 2018.

CITY OF HAWARDEN, IOWA

By Richard R Porter  
Ricard R. Porter, Mayor

ATTEST:

Michael DeBruin  
Michael DeBruin, City Administrator/City Clerk