

RESOLUTION NO. 2587-09 RDA

A RESOLUTION OF THE TOWN OF WINDSOR REDEVELOPMENT AGENCY
AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE
DOCUMENTS NECESSARY TO RELEASE AND RECONVEY INTEREST IN AN OPTION
AGREEMENT FOR 966 DOROTHEA CT.

WHEREAS, in June 1993, the Town of Windsor entered into an Affordable Sales Housing Agreement (“**Agreement**”) with the developer of the Evergreen Subdivision housing project (“**Project**”); and

WHEREAS, some of the purchasers of units in the Project, including the purchasers of 966 Dorothea Ct. (“**Property**”), entered into an option agreement (“**Agreement**”) with the Town of Windsor Redevelopment Agency (“**Agency**”) giving Agency an option to purchase the Property in the event, among other things, of the giving of notice of sale under any mortgage or deed of trust with power of sale encumbering the Property; and

WHEREAS, resale controls were recorded against the Property in order to maintain affordability; and

WHEREAS, Agency received notice that the Property was in escrow for sale by the current owner; and

WHEREAS, the title company has requested Agency’s execution of the attached Release and Reconveyance of Interest in Option Agreement (“**Release**”) in order to permit the sale to close; and

WHEREAS, Agency staff recommends against exercise of the option and in favor of execution of the Release for the reason that the Agency and other public entities in Sonoma County have lost money on such repurchases during the current economic climate.

NOW, THEREFORE, BE IT RESOLVED that the Agency Board authorizes the Executive Director to execute the Release substantially in the form attached hereto and to take such other and further action as is necessary and appropriate to implement this Resolution.

PASSED, APPROVED AND ADOPTED this 2nd day of December 2009, by the following vote:

AYES: COUNCILMEMBERS ALLEN, FUDGE, GOBLE, SCHOLAR AND
MAYOR SALMON

NOES: NONE


ABSTAIN: NONE

ABSENT: NONE



SAM SALMON, CHAIR

ATTEST:



MARIA DE LA O, SECRETARY

Attachments:
Exhibit “A”: Quit Claim Deed

RECORDING REQUESTED BY:

Fidelity National Title Company
Escrow No.: 09-490503549-JS
Locate No.: CAFNT0949-0949-0005-0490503549
Title No.: 09-490503549-AP

**When Recorded Mail Document
and Tax Statement To:**

Mr. Castillo and Mrs. Arellano
966 Dorothea Court
Windsor, CA 95492

APN: 066-580-017

SPACE ABOVE THIS LINE FOR RECORDER'S USE

QUITCLAIM DEED

The undersigned grantor(s) declare(s)

Documentary transfer tax is \$0.00 City Tax is \$0.00

- [] computed on full value of property conveyed, or
- [] computed on full value less value of liens or encumbrances remaining at time of sale,
- [] Unincorporated Area Town of Windsor,

This Deed is being given to terminate that Affordable Sales Housing Agreement dated October 27, 1994, recorded November 10, 1994, Instrument No. 94-127008

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, Town of Windsor hereby remises, releases and quitclaims to Juan M. Castillo and Olga Arellano, husband and wife, as Joint Tenants the following described real property in the Town of Windsor, County of Sonoma, State of California: SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

DATED: December 1, 2009

State of California)
County of _____) Town of Windsor

On _____ before me,
_____, Notary Public
(here insert name and title of the officer), personally appeared

BY : _____

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

MAIL TAX STATEMENTS AS DIRECTED ABOVE

Escrow No.: 09-490503549-JS
Locate No.: CAFNT0949-0949-0005-0490503549
Title No.: 09-490503549-AP

EXHIBIT "A"

The land referred to herein is situated in the State of California, County of Sonoma, Town of Windsor, and is described as follows:

Parcel One:

Lot 17 as shown on the map of Evergreen Subdivision filed in the office of the County Recorder of Sonoma County on November 10, 1994 in Book 532 of Maps, at pages 23, 24 and 25, Sonoma County Records.

Parcel Two:

An Easement for private drainage purposes over those portions of Lots 18 through 26 as said easement is shown and designated upon the Map of Evergreen Subdivision filed and recorded on November 10, 1994 in Book 532 of Maps, pages 23, 24 and 25, Sonoma County Records.

APN: 066-580-017