

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF DENTON, TEXAS, AUTHORIZING THE CITY MANAGER TO INITIATE FORECLOSURE PROCEEDINGS ON PROPERTY KNOWN AS LOT 8A, BLOCK 7, JASPER ADDITION, RECORDED IN CABINET Y, PAGE 771, FILED DECEMBER 9, 2008, PLAT RECORDS, DENTON COUNTY, TEXAS; PROVIDING FOR THE EXPENDITURE OF FUNDS THEREFOR; SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, on June 10, 2009, the City of Denton entered into that certain Promissory Note and Real Estate Lien Note with Joseph Feagins and Loveta Jackson ("Property Owner"); and

WHEREAS, the loan is in default and loan documents executed by Property Owner provide that upon default the note may be matured and indebtedness accelerated; the Property Owner is deceased and staff is ready to initiate foreclosure proceedings since settlements with heirs have been unsuccessful; and

WHEREAS, the City Council deems it necessary to authorize the City Attorney to initiate foreclosure proceedings in order to acquire the Property Interests; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The above recitals are fully adopted and incorporated herein for all purposes.

SECTION 2. The City Council approves and authorizes, without further authorization from City Council, (a) the City Attorney, or his designee, to initiate foreclosure proceedings; (b) the City Attorney, or his designee, to take any and all actions required to retain additional counsel to prosecute the proceedings in the foreclosure; and (c) the payment, after approval by the City Attorney, or his designee, of all the attorney fees and costs associated with the foreclosure proceedings.

SECTION 3. If any section, article, paragraph, sentence, phrase, clause or word in this ordinance, or application thereof to any persons or circumstances, is held invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the provisions or applications, and to this end the provisions of this ordinance are severable.

SECTION 4. This ordinance shall become effective immediately upon its passage and approval.

CHRIS WATTS, MAYOR

ATTEST:
JENNIFER WALTERS, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
AARON LEAL, INTERIM CITY ATTORNEY

BY:  _____