

RESOLUTION

A RESOLUTION AUTHORIZING THE EXECUTION OF A SUBORDINATION OF LIEN (SRP-049)

WHEREAS, the Village of Oak Park’s (“Village”) Small Rental Property Rehabilitation Program authorizes the Village to make loans to owners of rental properties with 1-7 units in the Village for the purposes of rehabilitating their properties and improving the Village’s housing stock; and

WHEREAS, the premises at 1017 North Harlem Avenue (“Premises”) consist of a two unit dwelling owned by Andre Maberry II (“Owner”) and in July 2024, said Premises were in a substandard condition and in need of a rehabilitation; and

WHEREAS, the Premises are being rehabilitated with the proceeds of a loan for \$10,000 approved by the Village Board pursuant to a Resolution adopted on July 9th, 2024; and

WHEREAS, said loan is a forgivable to be forgiven after completion of the terms of the SRP agreement dated July 9th, 2024; and

WHEREAS, The Huntington National Bank, ISAOA/ATIMA and the Owner are requesting the Village of Oak Park subordinate its \$10,000 mortgage to a new senior mortgage from The Huntington National Bank, ISAOA/ATIMA.

NOW THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Oak Park, Cook County, Illinois, in the exercise of their home rule powers, as follows:

Section 1. Findings. The foregoing recitals are adopted as findings of fact and are incorporated herein as though fully set forth.

Section 2. Authorization. The Village Manager is authorized and directed to execute the attached Subordination of Lien for the purposes set forth in the Findings. Said subordination shall conform substantially to the subordination attached hereto.

Section 3. Endorsement. The Village Manager is authorized and directed to endorse the Village’s Installment Note for the Subject Property with the following recital: “This Note for \$10,000 is secured by Mortgage document #2421424333, dated July 9th, 2024, which is junior and subordinate to the lien of that certain Mortgage document dated _____, from The Huntington National Bank, ISAOA/ATIMA.”

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Section 4. Effective Date. This Resolution shall be in full force and effect from and after its passage and adoption as provided by law.

ADOPTED this 6th day of May, 2025, pursuant to a roll call vote as follows:

Voting	Aye	Nay	Abstain	Absent
President Scaman				
Trustee Buchanan				
Trustee Eniya				
Trustee Parakkat				
Trustee Robinson				
Trustee Straw				
Trustee Wesley				

APPROVED this 6th day of May, 2025.

Vicki Scaman, Village President

ATTEST

Christina M. Waters, Village Clerk