



RESOLUTION / ORDINANCE EXECUTIVE SUMMARY ADDENDUM

Title

Approving a Partial Release of Mortgage

Committee Flow:

County Board

Contact:

Mark VanKerkhoff, 630.232.3451

Budget Information:

Was this item budgeted? N/A	Appropriation Amount: \$N/A
If not budgeted, explain funding source: N/A	
Was this item passed through the appropriate committee? No	

Summary:

The attached resolution authorizes the Chairman of the Kane County Board to sign a partial release of mortgage for a mortgage ("Mortgage") executed by Chelsea Senior Commons, LLC, dated September 13, 2018, recorded on September 14, 2018. This action will release a portion of the estate granted to the Mortgagee for the conveyance of a temporary construction easement to the Illinois Department of Transportation (IDOT). The remaining property described in the Mortgage shall continue to be held under the original terms.