

## **Resolution of the City of Franklin Board of Works**

**Resolution No.: 2015-08**

### **A RESOLUTION ADOPTING A PARTIAL MORTGAGE RELEASE POLICY FOR THE FRANKLIN COMMERCE BYPASS TRAIL PROJECT**

**WHEREAS**, the City of Franklin by and through its Board of Works (hereinafter referred to as "City") is a government organization providing services to the citizens of Franklin, Indiana; and

**WHEREAS**, the City of Franklin has currently undertaken a Public Works Project commonly known as the Franklin Commerce Bypass Trail Project; and

**WHEREAS**, in conjunction with completing said project, certain conveyance documents are required from owners of parcels of real estate in order to acquire property to construct the trail; and

**WHEREAS**, those conveyance documents include certain easements and warranty deeds from the owners of the parcels of real estate; and

**WHEREAS**, some of the parcels of real estate may be encumbered by mortgages and there is a cost associated with obtaining a partial release of mortgage in addition to an uncertain amount of time or delay in obtaining said partial release; and

**WHEREAS**, the property acquired by the City as to individual parcels and necessary for completion of the Franklin Commerce Bypass Trail Project is limited in nature and receipt of the property by the City without a partial mortgage release on small projects is of minimal risk to the City versus the costs and additional time incurred in obtaining the same; and

**WHEREAS**, the costs to the parcel owner of a mortgage release fee in conjunction with the lengthy release process and the additional delay and time required are undue burdens on both the City and the property owner; and

**WHEREAS**, the Indiana Department of Transportation ("INDOT") has adopted a policy wherein a partial mortgage release is not required for an acquisition of less than \$25,000.00 and a copy of said policy is attached hereto as Exhibit "A"; and

**WHEREAS**, after careful consideration the Board of Works of the City of Franklin does hereby adopt the INDOT policy referenced above for parcels of property necessary to complete the Franklin Commerce Bypass Trail Project; and

**WHEREAS**, the City shall follow the Partial Mortgage Release Policy adopted by INDOT for acquisition of less than \$25,000.00 related to a project all as set forth on the attached "Exhibit A".

**BE IT THEREFORE RESOLVED** the City of Franklin does hereby adopt the above aforementioned as findings of fact;


**IT IS FURTHER RESOLVED** the Franklin Commerce Bypass Trail Project shall follow the Partial Mortgage Release Policy adopted by INDOT for acquisition of less than \$25,000.00 which is attached hereto and marked as Exhibit "A";

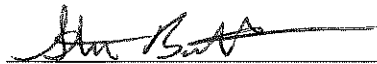
**IT IS FURTHER RESOLVED** this Resolution shall be in full force and effect from and after its passage and as provided for by applicable law.

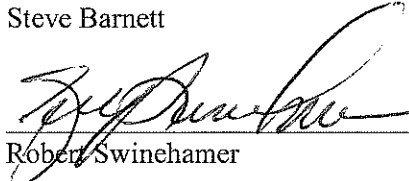
**INTRODUCED & APPROVED** by the Board of Public Works and Safety of the City of Franklin, Johnson County, Indiana this 20 day of July, 2015.

**City of Franklin, Indiana, By its Board of Public Works and Safety:**

Voting Affirmative:

  
\_\_\_\_\_  
Mayor Joseph E. McGuinness

  
\_\_\_\_\_  
Steve Barnett

  
\_\_\_\_\_  
Robert Swinehamer

Voting Opposed:

\_\_\_\_\_  
Mayor Joseph E. McGuinness

\_\_\_\_\_  
Steve Barnett

\_\_\_\_\_  
Robert Swinehamer

Attest:

  
\_\_\_\_\_  
Janet P. Alexander, Clerk Treasurer

Prepared by: Lynnette Gray  
Attorney No.: 11567-41