

RESOLUTION NUMBER R- 307361

DATE OF FINAL PASSAGE APR 23 2012

A RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO AUTHORIZING APPLICATION AND
ACCEPTANCE OF A GRANT FROM THE FORECLOSURE
CRISIS RECOVERY FUND ADMINISTERED BY THE
CALIFORNIA ATTORNEY GENERAL.

WHEREAS, in 2008, the California Attorney General sued Countrywide Home Loans and its former executives for conduct related to Countrywide's mortgage practices; and

WHEREAS, on February 3, 2011, the litigation was settled, and as part of the settlement, the California Attorney General developed the Foreclosure Crisis Recovery Fund to aid cities and counties in combating the effects of the real estate collapse and of mortgage and real estate fraud; and

WHEREAS, the Office of the City Attorney applied to the California Attorney General for a grant to fund the hiring of an investigator half-time for one year, solely to investigate cases involving loan modification and foreclosure consultant businesses that take advance fees; and

WHEREAS, on March 16, 2012, the Office of the City Attorney was notified it had been awarded a grant of \$56,846 from the Foreclosure Crisis Recovery Fund as administered by the Office of the Attorney General; NOW, THEREFORE,

BE IT RESOLVED, by the City Council of the City of San Diego, that the Office of the City Attorney is authorized to make an application to the California Attorney General for a grant from the Foreclosure Crisis Recovery Fund, and take all necessary actions to secure funding for an amount not to exceed \$56,846 to hire an investigator half-time for one year to investigate cases involving loan modification and foreclosure consultant businesses that take advance fees,


on the terms and conditions outlined in the Application for Grant from the Foreclosure Crisis Recovery Fund (2011 Cycle).

BE IT FURTHER RESOLVED, that the Office of the City Attorney is authorized to submit all documents, negotiate and execute all agreements necessary, including any amendments, to comply with the grant requirements, and carry out and administer all obligations, responsibilities and duties under the grant.

BE IT FURTHER RESOLVED, that the Chief Financial Officer is authorized to accept, appropriate and expend up to \$56,846 in grant funds from the Foreclosure Crisis Relief Fund administered by the California Attorney General, for the purpose described above, provided that the Chief Financial Officer first furnish one or more certificates certifying that the funds are, or will be, on deposit with the City Treasurer.

BE IT FURTHER RESOLVED, that the Chief Financial Officer is authorized to establish a special interest-bearing fund for the grant money, if required.

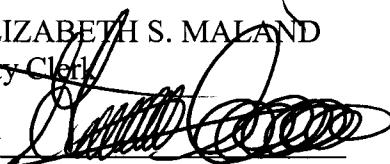
APPROVED: JAN I. GOLDSMITH, City Attorney

By 
Catherine M. Bradley
Chief Deputy City Attorney

CMB:sc
03/26/2012
Or.Dept: City Atty
Doc. No. 343386

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of APR 10 2012.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 4.23.12
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor