

**QUALLA HOUSING AUTHORITY
RESOLUTION QHA 16:10C
AUTHORIZATION OF CONDITIONAL RELEASE
TO TRANSFER TITLE**

WHEREAS, Qualla Housing Authority (QHA) and JAMES ELI PLUMMER, 1959 Peavine Road, Cherokee, NC 28719 entered into a Contract for Sale and Purchase of Possessory Interests dated January 14, 2016 and,

WHEREAS, QHA shall convey to the Homebuyer(s) the maximum interests in the Housing unit and grounds that it can give; and

WHEREAS, the homebuyer has secured cash to pay off the existing indebtedness to QHA, who is financing the purchase through Housing and Community Development, and

WHEREAS, the parties require receipt of a duly executed release of assignment approved by the Bureau of Indian Affairs in order to close the loan at which time Housing and Community Development can issue payoff proceeds directly to QHA from the loan closing proceeds; and

WHEREAS, the homebuyer requests QHA to authorize a Conditional Release of Assignment in order that the homebuyer may transfer title to the property to James Eli Plummer on the condition that the indebtedness to QHA will be paid in full at the date of recording of the Lease Conveyance of Title and interest to the homebuyer.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners that QHA shall Issue a conditional release and conveyance of title and interest in Upper Cherokee Community Parcel No. 372 (Part of Parcel No. 369), containing 0.824 acre more or less. located on the Cherokee Indian Reservation, on the condition that such release and reconveyance of title and interest to said parcel shall not be recorded in the records of the Realty Office of the Cherokee Indian Agency or in the records of the Register of Deeds office until such time as the lender shall close the loan transaction and issue a check for payment in full to QHA.

BE IT FURTHER RESOLVED that the Director of Housing is authorized and directed to Prepare and execute all documents necessary to affect the transfer of the property.