

RESOLUTION NO. 903

A RESOLUTION AUTHORIZING THE CITY ATTORNEY TO AGREE TO ENTRY OF JUDGMENT WITHOUT ADMITTING LIABILITY IN THE MATTER OF *BANK OF AMERICA, N.A. V. VICKY L. NETTLES, ET. AL.*, TULSA COUNTY DISTRICT COURT, CASE NO. CJ-2015-1352; AND DIRECTING THE CITY ATTORNEY TO PREPARE AND FILE THE NECESSARY DOCUMENTS TO EFFECTUATE THE JOURNAL ENTRY OF JUDGMENT, INCLUDING A THE RESOLUTION OF THE COURT'S APPROVAL, PURSUANT TO 51 O.S. § 158

WHEREAS, O the Plaintiff, Bank of America, N.A., filed its case in the District Court of Tulsa County against Vicky L. Nettles to foreclose a mortgage for the principal sum of \$143,744.00 with interest at a rate of 6.62500% *per annum*; and

WHEREAS, the Defendants Timothy Nettles and Vicky Nettles defaulted on the mortgage for the property located at Lot 14, Block 4, Windsor Estates Second, an addition to the City of Broken Arrow, Tulsa County, State of Oklahoma, according to the Recorded Plat No. 4369; and

WHEREAS, the City of Broken Arrow claims right, title and interest in and to the subject property by virtue of three (3) liens; one recorded on July 24, 2014, under Document No. 2013074314; one recorded on September 26, 2013, under Document No. 2013097446; and one recorded on May 6, 2014, under Document No. 2014037688 that are due and owing to the City of Broken Arrow; and

WHEREAS, Plaintiff, Bank of America, N.A., has prepared a Journal Entry of Judgment that directs the Sheriff of Tulsa County, State of Oklahoma, to have said real estate appraised and to sell the same with the proceeds from the sale to be distributed to the payment of the costs of the sale of the action to the Defendant, City of Broken Arrow, in the amount of \$437.64, plus any accrued penalties or interest and to the Plaintiff, Bank of America, N.A., in the principal sum of \$139,915.16 with 6.62500% interest *per annum* from December 1, 2009, until paid, and the residue, if any, to be paid to the Clerk of this Court to await further Order of the Court.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BROKEN ARROW, OKLAHOMA, that the City Attorney be, and is hereby directed to agree to the Journal Entry of Judgment in the case of *Bank of America, N.A. v. Vicky L. Nettles, et. al.*, Tulsa County District Court, Case No. CJ-2015-1352, consisting of the terms set forth above.

ADOPTED and APPROVED by the Mayor of the Council of the City of Broken Arrow, Oklahoma this 2nd day of February, 2016.

ATTEST:

Mayor

City Clerk

REVIEWED as to for form and legality this 2nd day of February, 2016.

Assistant City Attorney