

RESOLUTION NO. 95-39

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA APPROVING THE USE BY THE HOUSING FINANCE AUTHORITY OF CLAY COUNTY OF THE REVENUE FROM ITS SINGLE FAMILY MORTGAGE REVENUE BONDS, SERIES 1995 (MULTI-COUNTY PROGRAM) IN THE AGGREGATE AMOUNT NOT TO EXCEED \$35,000,000 TO PROVIDE FUNDS TO FINANCE THE PURCHASE OF SINGLE-FAMILY RESIDENCES IN VARIOUS COUNTIES WITHIN THE STATE OF FLORIDA, INCLUDING ST. JOHNS COUNTY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Housing Finance Authority of Clay County, Florida (the "Clay Authority") has authorized the initiation of official action to issue its Single Family Mortgage Revenue Bonds, Series 1995 (Multi-County Program) (the "Clay Bonds") to provide financing of qualified owner-occupied single family residences to alleviate the shortage of housing in various counties within the State of Florida, including St. Johns County (collectively, the "Counties") by acquiring certain mortgage notes secured by mortgages of real property owned by moderate, middle or lesser income persons or families in the Counties. The Clay Bonds to be issued as described herein, are referred to herein, as the "Bonds".

WHEREAS, the Housing Finance Authority of St. Johns County conducted a Public Hearing on the Clay Bonds on the 16th day of February, 1995 in Conference Room A of the County Administration Building at 4020 Lewis Speedway, St. Augustine, Florida, for the purpose of considering the issuance of the Clay Bonds by the Clay Authority in the aggregate principal amount not to exceed \$35,000,000, in conformance with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, said Public Hearing disclosing no reason why the Clay Bonds should not be issued.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

Section 1. The Board of County Commissioners of St. Johns County, Florida, pursuant to, and in accordance with, the requirements set forth in Section 147(f) of the Internal Revenue Code of 1986, as amended, hereby approves and authorizes the use of a portion of the revenues of the Clay Bonds to finance the purchase of single family residences within St. Johns County, Florida.

Section 2. Pursuant to Section 159.603, Florida Statutes, the operation of the Clay Authority within the territorial boundaries of St. Johns County as described in the interlocal agreement approved by Housing Finance Authority of St. Johns County Resolution 95-2 is hereby approved and authorized.

Section 3. This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 28 day of February, 1995.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: Barbara Ward

Chair

ATTEST:

By: Anna Paeth
Deputy Clerk