

RESOLUTION NO. 99-99

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA APPROVING A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY (THE "ST. JOHNS AUTHORITY") THAT AUTHORIZES THE HOUSING FINANCE AUTHORITY OF CLAY COUNTY (THE "CLAY AUTHORITY") TO CONTINUOUSLY ADOPT AND USE THE MAXIMUM ELIGIBILITY STANDARDS, CRITERIA AND LIMITS THAT ARE ALLOWABLE UNDER LAW TO DETERMINE AND SET THE INCOME, CONSTRUCTION AND ALL OTHER ELIGIBILITY LIMITATIONS FOR PARTICIPATION IN THE ST. JOHNS COUNTY PORTIONS OF ALL PRIOR, CURRENT AND FUTURE SINGLE FAMILY MORTGAGE REVENUE BOND PROGRAMS OF THE CLAY AUTHORITY IN WHICH THE ST. JOHNS AUTHORITY IS A PARTICIPANT.

WHEREAS, St. Johns County Ordinance 80-7 created the Housing Finance Authority of St. Johns County (the "St. Johns Authority") and required that all rules or regulations promulgated by the St. Johns Authority that set forth standards or criteria for determining whether persons are "eligible persons" in the program shall be submitted to and approved by the Board of County Commissioners; and

WHEREAS, the St. Johns Authority has participated, is participating, and will likely continue to participate in the various single family mortgage revenue bond programs initiated and performed by the Housing Finance Authority of Clay County; and

WHEREAS, the maximum eligibility standards, criteria and limits allowable under law for determining what persons and what kind of housing may participate in such programs change from time to time in an unpredictable manner; and

WHEREAS, the St. Johns Authority desires that the programs be and remain available and applicable to the maximum number of persons and housing units in St. Johns County without the need for the St. Johns Authority to call separate meetings to approve each increase in eligibility criteria allowed from time to time by changes in applicable laws; and

WHEREAS, the St. Johns Authority passed its resolution 99-2, a copy of which is attached hereto as Exhibit A and has requested the Board of County Commissioners of St. Johns County to approve the authorization and request set forth in Section 1 of that resolution.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA (the "Board"), as follows:

Section 1. The Board hereby approves Housing Finance Authority of St. Johns County, Florida, resolution 99-2 and hereby authorizes and requests the Housing Finance Authority of Clay

County, Florida to continuously adopt and use the maximum eligibility standards, criteria and limits that are allowable under law to determine and set the income, construction and all other eligibility limitations for participation in the St. Johns County portions of all prior, current and future Single Family Mortgage Revenue Bond Programs of the Housing Finance Authority of Clay County in which the Housing Finance Authority of St. Johns County is a participant.

Section 2. This resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, State of Florida, this 22 day of June, 1999.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: Marc A. Jacalone
Marc A. Jacalone, Chairman

ATTEST: CHERYL STRICKLAND, CLERK

By: Patricia DeGrade
Deputy Clerk

Effective Date: June 22, 1999

RESOLUTION NO. 99-2

A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY (THE "ST. JOHNS AUTHORITY") AUTHORIZING THE HOUSING FINANCE AUTHORITY OF CLAY COUNTY (THE "CLAY AUTHORITY"), SUBJECT TO AN APPROVING RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, TO CONTINUOUSLY ADOPT AND USE THE MAXIMUM ELIGIBILITY STANDARDS, CRITERIA AND LIMITS THAT ARE ALLOWABLE UNDER LAW TO DETERMINE AND SET THE INCOME, CONSTRUCTION AND ALL OTHER ELIGIBILITY LIMITATIONS FOR PARTICIPATION IN THE ST. JOHNS COUNTY PORTIONS OF ALL PRIOR, CURRENT AND FUTURE SINGLE FAMILY MORTGAGE REVENUE BOND PROGRAMS OF THE CLAY AUTHORITY IN WHICH THE ST. JOHNS AUTHORITY IS A PARTICIPANT.

WHEREAS, St. Johns County Ordinance 80-7 created the Housing Finance Authority of St. Johns County (the "St. Johns Authority") and required that all rules or regulations promulgated by the St. Johns Authority that set forth standards or criteria for determining whether persons are "eligible persons" in the program shall be submitted to and approved by the Board of County Commissioners; and

WHEREAS, the St. Johns Authority has participated, is participating, and will likely continue to participate in the various single family mortgage revenue bond programs initiated and performed by the Housing Finance Authority of Clay County; and

WHEREAS, the maximum eligibility standards, criteria and limits allowable under law for determining what persons and what kind of housing may participate in such programs change from time to time in an unpredictable manner; and

WHEREAS, the St. Johns Authority desires that the programs be and remain available and applicable to the maximum number of persons and housing units in St. Johns County without the need for the St. Johns Authority to call separate meetings to approve each increase in eligibility criteria allowed from time to time by changes in applicable laws.

NOW THEREFORE BE IT RESOLVED BY THE HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY, FLORIDA, as follows:

Section 1. The Housing Finance Authority of Clay County, Florida is hereby authorized and requested to continuously adopt and use the maximum eligibility standards, criteria and limits that are allowable under law to determine and set the income, construction and all other eligibility limitations for participation in the St. Johns County portions of all prior, current and future Single Family Mortgage Revenue Bond Programs of the Housing Finance Authority of Clay County in which the Housing Finance Authority of St. Johns County is a participant.

EXHIBIT A

Section 2. The authorization and request set forth in Section 1 shall not become effective unless and until the Board of County Commissioners of St. Johns County, Florida passes a resolution approving same.

Section 3. The Board of County Commissioners of St. Johns County, Florida is hereby requested to approve the authorization and request set forth in Section 1 above.

PASSED AND ADOPTED by the Housing Finance Authority of St. Johns County, State of Florida, this 2 day of JUNE, 1999.

HOUSING FINANCE AUTHORITY OF ST.
JOHNS COUNTY, FLORIDA

By: Edo M. Kyle
Its Chair