

RESOLUTION NO. ²⁰⁰² 272

A RESOLUTION APPROVING THE ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF CLAY COUNTY OF ITS TAX EXEMPT SINGLE FAMILY MORTGAGE REVENUE BONDS IN THE AGGREGATE AMOUNT NOT TO EXCEED \$50,000,000.00 TO PROVIDE FUNDS TO FINANCE THE PURCHASE OF QUALIFYING SINGLE FAMILY RESIDENCES IN VARIOUS COUNTIES WITHIN THE STATE OF FLORIDA, INCLUDING ST. JOHNS COUNTY AND THE OPERATION OF THE HOUSING FINANCE AUTHORITY OF CLAY COUNTY WITHIN THE TERRITORIAL BOUNDARIES OF ST. JOHNS COUNTY WITH RESPECT TO SAID BONDS; 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 tax exempt Single Family Mortgage Revenue Bonds in one or more series, in calendar year 2003 for a total aggregate principal amount of not exceeding \$50,000,000.00 (collectively 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.

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

Section 1. Pursuant to Section 159.603, Florida Statutes, as amended, the operation of the Clay Authority within the territorial boundaries of St. Johns County with respect to the issuance of the Clay Bonds substantially in the manner and to the extent authorized and described in the Interlocal Agreement in the form attached hereto as Exhibit "A" is hereby authorized and approved.

Section 2. Resolution 02-07 of the Housing Finance Authority of St. Johns County is hereby ratified and approved.

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

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, State of Florida, this 17th day of December, 2002.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA.

By: *Jamie L Bryant*
Chairman

ATTEST: CHERYL STRICKLAND, Clerk

By: *Robin S. Platt*
Deputy Clerk

Effective Date: 12-17-02

