

RESOLUTION NO. R-97-247

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, APPROVING THE ISSUANCE OF HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA, SINGLE FAMILY MORTGAGE REVENUE BONDS, MULTIPLE SERIES, WITHIN THE MEANING OF SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, IN AN AMOUNT NOT TO EXCEED \$25,000,000.00.**

WHEREAS, the Housing Finance Authority of Manatee County, Florida (the "Authority") was created pursuant to Part IV, Chapter 159, Florida Statutes, and Manatee County Ordinance No. 79-6, as amended (the "Ordinance"); and

WHEREAS, the Board of County Commissioners of Manatee County, Florida (the "Board") has heretofore adopted a resolution on October 30, 1979, declaring a need for the Authority to function in order to alleviate the shortage of housing and capital investment in the affordable housing within Manatee County, Florida (the "County"); and

WHEREAS, the Authority held a public hearing on December 7, 1997, pursuant to the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") (referred to herein as the "Public Hearing"), to discuss the Authority's proposed issuance of Housing Finance Authority of Manatee County, Florida, Single Family Mortgage Revenue Bonds, Multiple Series (the "Bonds") for the purpose of providing funds to implement its Single Family Mortgage Revenue Bond Program (the "Program") to provide to qualified mortgagors affordable residential single family housing facilities within the Authority's "area of operation"; and

WHEREAS, proof of publication of such Public Hearing is attached hereto as Exhibit A; and

WHEREAS, the Bonds shall be limited obligations of the Authority payable from the revenues derived from mortgage loans which qualifying lending institutions participating in the Program (the "Lenders") will originate, all for the purpose of financing the acquisition of owner-occupied single family residences within the Authority's area of operation which qualify under the Program; and

WHEREAS, the mortgage loans will be originated by the Lenders over a certain period of time to persons meeting certain income and other requirements prescribed under the Program and by the Code; and

WHEREAS, the Bonds, which are to be issued by the Authority in order to provide funds to implement the Program, will be issued in an amount not exceeding \$25,000,000.00; and

WHEREAS, the Bonds will be issued by the Authority all at one time or in part from time to time; and

WHEREAS, the Authority requests that the Board approve the issuance of the Bonds in order to satisfy the requirements of Section 147(f) of the Code; and

WHEREAS, it is intended that this Resolution shall constitute the approval of the issuance of the Bonds required by Section 147(f) of the Code; and

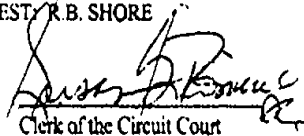
WHEREAS, in light of the requirements of the Code, it is necessary to seek a private activity bond allocation from the State of Florida prior to the issuance of the Bonds; and

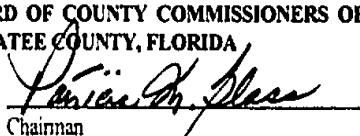
WHEREAS, the Authority requests that the Board, on behalf of the County, as the approving governmental body for the issuance of the Bonds, authorize the proper County officials to apply for a private activity bond allocation for the Authority in connection with the issuance of the Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA:**

1. That the above recitals are hereby adopted.
2. That the Board acknowledges the holding by the Authority of the "Public Hearing" on December 2, 1997, proof of publication being attached hereto as Exhibit A.
3. That the issuance of the Bonds is hereby approved within the meaning of Section 147(f) of the Code.
4. That the Chairman or, in her absence, a Vice-Chairman, is hereby authorized to execute the appropriate form or forms necessary to seek a private activity bond allocation from the State of Florida Division of Bond Finance on behalf of the Authority in connection with the issuance of the Bonds.
5. That the Board recognizes, pursuant to the terms of the Ordinance, that prior to the issuance of the Bonds, the Program will require approval by the Board.
6. That this Resolution shall take effect immediately upon its adoption.

Passed and adopted in regular session with a quorum present on this 9<sup>th</sup> day of December, 1997.

ATTEST: R.B. SHORE  
 By:  Clerk of the Circuit Court

BOARD OF COUNTY COMMISSIONERS OF  
 MANATEE COUNTY, FLORIDA  
 By:  Chairman



**Bradenton Herald**

EXHIBIT A

102 MANATEE AVE. WEST P.O. BOX 921  
BRADENTON, FLORIDA 34205  
TELEPHONE (813) 748-0411

**Bradenton Herald**  
Published Daily  
Bradenton, Manatee, Florida

**STATE OF FLORIDA  
COUNTY OF MANATEE:**

Before the undersigned authority personally appeared Jill Headings, who on oath says that she is Legal Advertising Representative of the Bradenton Herald, a daily newspaper published at Bradenton in Manatee County, Florida; that the attached copy of the advertisement, being a Legal Advertisement in the matter of

Notice of Public Hearing

\_\_\_\_\_ in the \_\_\_\_\_ Court,

was published in said newspaper in the issues of

11/17/97

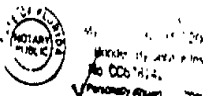
Affiant further says that the said publication is a newspaper published at Bradenton, in said Manatee County, Florida, and that the said newspaper has heretofore been continuously published in said Manatee County, Florida, each day and has been entered as second-class mail matter at the post office in Bradenton, in said Manatee County, Florida, for a period of 1 year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

*Jill Headings*  
(Signature of Affiant)

Sworn to and subscribed before me this

19 day of November, 1997

SEAL & Notary Public



2800

Personally Known \_\_\_\_\_ or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

NOTICE OF PUBLIC HEARING CONCERNING THE FINANCING BY THE HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA, OF 807 AFFORDING FINANCING OF ITS HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA, SINGLE FAMILY MORTGAGE REVENUE BONDS - MULTIPLE SERIES

Notice is hereby given that on December 2, 1997, at 9:00 A.M., the Housing Finance Authority of Manatee County, Florida (the "Authority"), will conduct a public hearing at the following location:

Manatee County - Central Library  
1261 Barcovele Blvd.  
Bradenton, FL 34205

First Floor Meeting Room for the purpose of giving interested persons an opportunity to be heard on the proposed issuance by the Authority of its Single Family Mortgage Revenue Bonds, Multiple Series (the "Bonds"), in an aggregate principal amount of not exceeding \$25,000,000 to be issued from time to time for the purpose of providing funds to implement its Single Family Mortgage Revenue Bond Program (the "Program"), which Program is for the purpose of providing to qualified mortgagee affordable mortgage financing for owner-occupied, single family residential housing facilities within the Authority's area of operation. The Bonds shall be limited obligations of the Authority, payable from the revenues derived from mortgage loans which qualifying lending institutions participating in the Program (the "Participants"), will originate, all for the purpose of financing the acquisition of owner-occupied single family residences within the Authority's area of operation which qualify under the Program. The mortgage loans will be originated by the Participants generally over a period of time, commencing from the date of issue of the Bonds and ending not more than forty-two (42) months thereafter, to persons meeting certain income and other requirements prescribed under the Program and by the Internal Revenue Code of 1986, as amended. The Bonds shall not be a debt of Manatee County, Florida (the "County"), or the State of Florida (the "State"), or any political subdivision thereof, and neither the County nor the State, or any political subdivision thereof, shall be liable therefor; nor in any event shall such Bonds be payable out of any funds or properties other than those of the Authority pledged thereon. The Authority has no taxing power. At such meeting, persons will be given an opportunity to express their views, both orally and through written statements which are submitted to the Authority on or before the public meeting. For further information, contact E.M. Fry, Jr., Executive General Counsel to the Authority, at (813) 742-0202. Should any person desire to appear and express views to the Authority, he or she should meet a record of the proceedings and may need to secure that a certain record of the proceedings is made, which record includes testimony and evidence upon which the proceeds may be based.

This Notice is published pursuant to the requirements of Section 1007 of the Internal Revenue Code of 1986, as amended.  
By: Housing Finance Authority of Manatee County, Florida  
11/17/97

COPIES TO:

*David A. Smith, Jr.*  
*Attorney*  
*State Bar*

DATE 12 10 97

BY AKL