

RESOLUTION NO. R-04-163

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 (MULTI-COUNTY PROGRAM), WITHIN THE MEANING OF SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, IN AN AMOUNT NOT TO EXCEED \$100,000,000.00; AND PROVIDING FOR AN EFFECTIVE DATE.

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 June 16, 2004, 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 (Multi-County Program) (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 \$100,000,000.00; and

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

WHEREAS, 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, under no circumstances will the Bonds ever constitute a debt or moral obligation of the County or the State of Florida (the "State") and no property, assets or taxing power of the County or the State are pledged in any respect for the payment of the Bonds.

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


1. That the above recitals are adopted by the Board as the findings of the County and are incorporated herein.
2. That the Board acknowledges the holding by the Authority of the "Public Hearing" on June 16, 2003, 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 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.

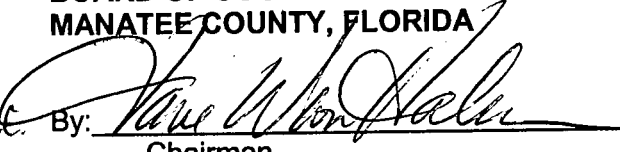
5. That this Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED in regular session on this 22nd day of June, 2004.

ATTEST:

**BOARD OF COUNTY COMMISSIONERS OF
MANATEE COUNTY, FLORIDA**

By: 
R.B. Shore, Clerk of the Circuit
Court of Manatee County, Florida

By: 
Chairman



BRADENTON HERALD

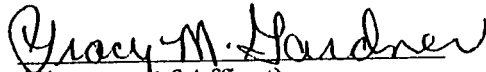
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STATE OF FLORIDA
COUNTY OF MANATEE;

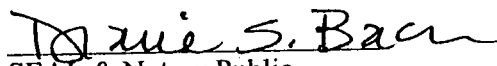
Before the undersigned authority personally appeared Tracy Gardner, who on oath says that she is a Legal Advertising Representative of the Bradenton Herald, a daily newspaper published at Bradenton in Manatee County, Florida; that the attached copy of the advertisement, being a Legal Advertisement in the matter of **NOTICE OF PUBLIC HEARING** in the Court, was published in said newspaper in the issues of, 5/25'04

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.


(Signature of Affiant)

Sworn to and subscribed before me this
26th Day of May, 2004

DIANE S. BACRO
Notary Public, State of Florida
My comm. exp. Aug. 15, 2007
Comm. No. DD 206531



SEAL & Notary Public

Personally Known X OR Produced Identification _____
Type of Identification Produced _____

NOTICE OF PUBLIC HEARING
Notice of Public Hearing Concerning The Issuance By The Housing Finance Authority Of Manatee County, Florida, Of Not Exceeding \$100,000,000 Of Its Housing Finance Authority Of Manatee County, Florida, Single Family Mortgage Revenue Bonds, Multiple Series (Multi-County Program)
Notice is hereby given that on June 16, 2004, 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 1301 BARCARROTA 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 (Multi-County Program) (the "Bonds") in an aggregated principle amount of not exceeding \$100,000,000 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 mortgagors affordable mortgage financing for owner-occupied, single family residential housing facilities within the Authority's area of operation, which includes Manatee County, Florida, Highlands County, Florida and may also include Hardee County, Florida, Highlands County, Florida, Polk County, Florida and such other counties as may be subsequently determined. 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

a part of Manatee County, Florida (the "County"), or the State of Florida (the "State"), or any political subdivision thereafter; and neither the County nor the State, or any political subdivision thereafter, shall be liable thereon; nor in any event shall such Bonds be payable out of any funds or properties other than those of the Authority pledged thereto. 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.N. Fay, Jr., Esquire, General Counsel to the Authority, at (941)792-4300. Should any person decide to appeal any decisions made by the Authority, he or she will need a record of the proceedings and may need to ensure that a verbatim record of the proceedings is made, which record includes testimony and evidence upon which the appeal may be based. In accordance with the Americans with Disabilities Act, persons needing special accommodations to participate in this proceeding should contact the E.N. Fay, Jr., Esq. no later than five days (5) prior to the hearing at telephone number (941)792-4300. For assistance, if hearing impaired, telephone the Florida Relay Service Numbers at (800) 955-8771 (TDD) or (800) 955-8700 (VOICE) for assistance.

This Notice is published pursuant to the requirements of section 147(f) of the Internal Revenue Code of 1986, as amended.

BY: HOUSING
FINANCE AUTHORITY
OF MANATEE COUNTY,
FLORIDA
5/25/04