

RESOLUTION

A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF HILLSBOROUGH COUNTY, FLORIDA APPOINTING AGENTS FOR THE PURPOSE OF SECTION 159.621(2) FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Legislature of the State of Florida (the "State") enacted the Florida Housing Finance Authority Law, Part IV, Chapter 159, Florida Statutes, as amended (the "Act"), pursuant to which the State has empowered each county in the State to create by ordinance a separate public body corporate and politic to be known as a housing finance authority of the county for the purpose of alleviating a shortage of housing and capital for investment in housing in the area of operation of such housing finance authority; and

WHEREAS, pursuant to the Act, the Board of County Commissioners of Hillsborough County, Florida (the "Board"), by Resolution No. R85-0177, adopted on October 9, 1985, declared the need for a housing finance authority to function in Hillsborough County, Florida (the "County") and pursuant to Ordinance No. 85-33 enacted by the Board, as supplemented and amended (the "Ordinance"), the County created the Authority; and

WHEREAS, the Authority is authorized to carry out the public purposes described in the Act by, among other activities, originating, or causing the origination of home mortgage loans with persons or families of low, moderate and middle income for homes within the County and other areas included within the area of operation of the Authority, and by entering into any such contracts and other instruments made in connection therewith; and

WHEREAS, the Authority has previously determined that there exists within the County a shortage of decent, safe and sanitary housing for persons and families of low and moderate income at prices they can afford and that there further exists within the County a shortage of home mortgage loan funds at affordable interest rates; and

WHEREAS, the Authority has determined that in order to alleviate a shortage of housing at prices which persons and families of moderate, middle and low income can afford and a shortage of capital available for investment in such affordable housing, there is a need for the funds that can be made available by the Authority for the purpose of originating home mortgage loans in accordance with Section 159.608(8), Florida Statutes; and

WHEREAS, the Authority has initiated and currently operates one or more home mortgage lending programs to facilitate home ownership by persons and families of moderate, middle and low income, which home mortgage loans are originated by or on behalf of the Authority by participating mortgage lenders which have been approved by the Authority to originate such home mortgage loans on behalf of the Authority pursuant to one or more of its programs; and

WHEREAS, Section 159.621(2), Florida Statutes, as of July 1, 2018, allows for the exemption from the excise tax on documents under Chapter 201, Florida Statutes, so long as the Authority or its agent records an affidavit affirming that a mortgage loan was made by or on behalf of the Authority, at the time the mortgage is recorded; and

WHEREAS, the Authority desires to designate, for purposes of Section 159.621(2), Florida Statutes, each participating mortgage lender originating home mortgage loans under one or more home mortgage loan origination programs operated by the Authority and the mortgagor on any such mortgage, as agents of the Authority for the limited purpose of completing, executing and recording an affidavit on behalf of the Authority to entitle a home mortgage loan originated under the Authority's program to the exemption from the excise tax on documents under Chapter 201, Florida Statutes;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING FINANCE AUTHORITY OF HILLSBOROUGH COUNTY, FLORIDA:

SECTION 1. AUTHORITY FOR RESOLUTION. This Resolution is adopted pursuant to the provisions of the Act, the Ordinance and other applicable provisions of law and the Authority and its members have full authority to carry out the purposes of the Act.

SECTION 2. RECITALS. The foregoing recitals are hereby incorporated into this Resolution as if fully set forth herein.

SECTION 3. DESIGNATION OF AGENT. For purposes of Section 159.621(2), Florida Statutes, each participating mortgage lender originating home mortgage loans under one or more home mortgage loan origination programs operated by the Authority and the mortgagor on any such mortgage, is hereby designated an agent of the Authority for the limited purpose of completing, executing and recording an affidavit on behalf of the Authority in conjunction with each home mortgage loan originated by such participating mortgage lender under the Authority's program, or in the case of the mortgagor, in conjunction with each mortgage entered into by the mortgagor, in order to allow each such mortgage to be eligible for the exemption from the excise tax on documents under Chapter 201, Florida Statutes, pursuant to Section 159.621(2), Florida Statutes. Such affidavit shall be in substantially the form attached hereto as Exhibit A. The administrator of each home mortgage loan program operated by the Authority shall maintain a list of participating mortgage lenders, and shall provide authorization to each participating mortgage lenders to complete, or for the mortgagor to complete, and record an affidavit substantially in the form of Exhibit A hereto in connection with each home mortgage loan approved by the administrator for inclusion in the Authority's home mortgage loan program.

SECTION 4. AUTHORIZATION TO EXECUTE DOCUMENTS. The Chair, Vice Chair and Executive Director and such other officers and employees of the Authority as may be designated by the Chair ("Authorized Individuals"), upon the advice of the Authority's Bond

Counsel and the Authority's general counsel, are hereby authorized and directed to take all such actions, to do all such things and to execute and deliver all such documents as may be necessary to carry out and comply with the provisions of this Resolution or any of the documents attached as exhibits, and all of the actions taken and things done by such Authorized Individuals are in conformity with the intent and purposes of this Resolution, whether taken or done before or after the adoption of this Resolution, are hereby ratified, confirmed and approved by the Authority.

SECTION 5. NON-EXCLUSIVITY. The designation of agents described in Section 3 above is not intended to be exclusive, and the Executive Director is specifically authorized to execute affidavits as described herein on behalf of the Authority.

SECTION 6. SEVERABILITY. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

SECTION 7. HEADINGS NOT PART OF RESOLUTION. Any headings preceding the text of the several sections of this Resolution shall be solely for convenience of reference and shall not constitute a part of this Resolution, nor shall such headings affect the meaning, construction or effect of this Resolution.

SECTION 8. COMPLIANCE WITH LAW. The Authority has complied with all requirements of law in connection with the adoption of this Resolution, including, without limitation, all applicable provisions of the Act. All formal actions of the Authority concerning and relating to the adoption of this Resolution were taken in an open meeting of the members of the Authority and all deliberations of the members of the Authority and of its committees, if any, which resulted in such formal actions were taken in meetings open to the public, in full compliance with legal requirements.

SECTION 9. CONFLICTING RESOLUTIONS REPEALED. All resolutions of the Authority in conflict, in whole or in part, with the provisions of this Resolution are, to the extent of such conflict, hereby superseded and repealed.

SECTION 10. OPEN MEETINGS. It is found and determined that all formal actions of this Authority concerning and relating to the adoption of this Resolution were taken in an open meeting of the members of this Authority and that all deliberations of the members of this Authority and of its committees, if any which resulted in such formal action were taken in meetings open to the public, in full compliance with all legal requirements.

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SECTION 11. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED by the Housing Finance Authority of Hillsborough County, Florida this 1st day of August, 2018.

**HOUSING FINANCE AUTHORITY OF
HILLSBOROUGH COUNTY, FLORIDA**

[SEAL]

By: _____
Chair

Attest:

Assistant Secretary

EXHIBIT A

FORM OF AFFIDAVIT FOR EXCISE TAX EXEMPTION

**AFFIDAVIT OF THE HOUSING FINANCE AUTHORITY OF HILLSBOROUGH COUNTY,
FLORIDA REGARDING EXEMPTION FROM DOCUMENTARY STAMP TAX PURSUANT
TO SECTION 159.621(2), FLORIDA STATUTES FOR [FIRST][SECOND] MORTGAGE**

STATE OF FLORIDA

COUNTY OF ____ (1) ____

The undersigned authorized representative of the MORTGAGOR named below, hereby affirms:

1. That MORTGAGOR has been designated by the Housing Finance Authority of Hillsborough County, Florida (the "Authority") as an agent for the limited purpose of providing this Affidavit in accordance with Section 159.621(2), Florida Statutes, for purposes of establishing that the Mortgage described herein is exempt from the excise tax on documents under Chapter 201, Florida Statutes.
2. That this Affidavit is being given in connection with that certain Mortgage (the "Mortgage") dated ____ (2) ___, 20___, from ____ (3) ____ [Names of Mortgagors] (individually or collectively the "MORTGAGOR") to the Authority to secure a mortgage loan in the principal amount of \$ ____ (4) ___, which loan provides financing for the acquisition of real property located in ____ (5) ____ [Name of County], Florida, at ____ (6) ____ [Street Address] which Mortgage shall be recorded immediately after this Affidavit.
3. That said Mortgage secures a loan that was made by or on behalf of the Authority under the provisions of Section 159.608(8), Florida Statutes.

Dated this __ day of ____ (7) ___, 20___.

____ (8) ____
Name: ____ (9) ____
Mortgagor

The foregoing instrument was acknowledged before me on ____ (10) ____, 20__ by
____ (11) ____, as MORTGAGOR.

	____ (12) ____
	Notary Public--State of Florida
Personally Known _____	Print Notary Name: _____
Produced Identification _____	My Commission Number is: _____
Type of Identification _____	My Commission Expires: _____

Instructions for completing [First][Second] Mortgage Affidavit:

1. Type the name of the County where the [First][Second] Mortgage Affidavit is being signed
2. Type the date of the [First][Second] Mortgage
3. Type the name(s) of the Mortgagor(s)
4. Type the (number) amount of the [First][Second] Mortgage
5. Type the name of the County where the home being purchased is located
6. Type the street address of the home being purchased
7. Type the date that the [First][Second] Mortgage Affidavit is executed
8. Have the Mortgagor(s) sign on this line
9. Type the name(s) of the Mortgagor(s)
10. The Notary should write or type the date that the [First][Second] Mortgage Affidavit is signed before the Notary
11. The Notary should write or type the name(s) of the Mortgagor(s) who signed the [First][Second] Mortgage Affidavit
12. The Notary should complete the notary form as normal for a notarized document

Record the [First][Second] Mortgage Affidavit immediately prior to the Second Mortgage.