

A RESOLUTION

2006R-06-29-0802

**AUTHORIZING THE BEXAR COUNTY HOUSING
FINANCE CORPORATION TO USE PROCEEDS
OF HOUSING MORTGAGE REVENUE BONDS
WITHIN THE CITY LIMITS OF SAN ANTONIO.**

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WHEREAS, pursuant to the Texas Housing Finance Corporations Act, Chapter 394, Texas Local Government Code, as amended (the "Act"), the Bexar County Commissioners Court authorized the creation and organization of the Bexar County Housing Finance Corporation (the "BCHFC"); and

WHEREAS, under Section 394.005 of the Act, City Council authorization is required in order for the BCHFC to originate bond-financed single-family mortgage loans within the corporate limits of the City of San Antonio; and

WHEREAS, the BCHFC intends to issue not exceeding \$16,500,000 of single family mortgage revenue bonds in 2006 (the "Bonds") and desires to originate loans from proceeds of the Bonds within the corporate limits of the City of San Antonio; and

WHEREAS, in as much as it is in the best interests of the citizens of the City to have access to a broad range of single-family mortgage loans within the San Antonio city limits, and such authorization would maximize the potential for coordinating programs between the City of San Antonio and Bexar County, it is the desire of the City Council to so authorize; **NOW, THEREFORE:**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

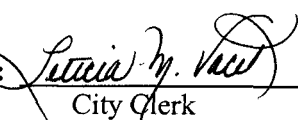
SECTION 1. The Bexar County Housing Finance Corporation is hereby authorized to originate qualifying home mortgage loans from proceeds of the Bonds issued by the Bexar County Housing Finance Corporation in 2006 for homes located within the corporate limits of the City of San Antonio.

SECTION 2. This ordinance shall be effective on and after July 9, 2006.

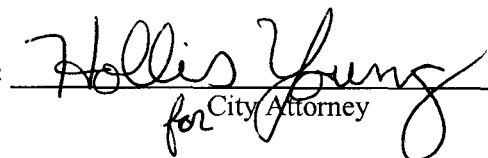
PASSED AND APPROVED this 29th day of June, 2006.


MAYOR
PHIL HARBERGER

ATTEST:


City Clerk

APPROVED AS TO FORM:


for City Attorney