

Exhibit "A"

**ARTICLES OF INCORPORATION
OF
PINELLAS COMMUNITY HOUSING CORPORATION**

A Nonprofit Corporation

The undersigned, desiring to form a corporation not for profit under Chapter 617, Florida Statutes, hereby certifies:

**ARTICLE I
NAME AND ADDRESS**

The name of this corporation is the PINELLAS COMMUNITY HOUSING CORPORATION. The mailing address and principal office of the corporation is 600 Cleveland Street, Suite 800, Clearwater, Florida 33756.

**ARTICLE II
DURATION**

The duration of this corporation is perpetual.

**ARTICLE III
PURPOSES, RIGHTS AND POWERS**

1. This Corporation is organized and shall be operated as a corporation not for profit, exclusively for charitable and educational purposes as described in Section 501(c)(3) of the Internal Revenue Code of 1986, as now or hereafter amended ("Code"), or by an organization, contributions to which are deductible under Code Section 170(c)(2) and for the benefit of the PINELLAS COUNTY HOUSING FINANCE AUTHORITY, or any other qualified organizations, as hereinafter defined, selected by the Directors of the Corporation, in furtherance of the purposes of the previously-named organization. An organization is a "qualified organization" for purposes of these Articles only if it is described in Code Sections 501(c)(3), 509(a)(1) and 509(a)(2).

2. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall be empowered to make the election authorized under Code Section 501(h). The Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

Prepared By:
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3. Notwithstanding any other provision of these articles, this organization shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax under Code Section 501(c)(3).

4. Solely for the above purposes, this Corporation is empowered to exercise all rights and powers conferred by the laws of the State of Florida upon corporations not for profit, including, but without limitation thereon, to receive gifts, bequests and contributions in any form, to use, apply, invest and reinvest the principal and/or income therefrom or distribute the same for the above purposes.

ARTICLE IV LIMITATIONS

No part of the net earnings or income of this Corporation shall inure to the benefit of or be distributed to its directors, officers or to any private individual, but this Corporation shall be empowered and authorized to pay reasonable compensation for services rendered and to make distributions in furtherance of the purposes set forth in ARTICLE III hereof. It is intended that this Corporation shall have and continue to have the status of a corporation which is exempt from federal income taxation under Code Section 501(a) as an organization described in Code Sections 509(a)(1), 509(a)(2) or 509(a)(3).

ARTICLE V DISTRIBUTION OF ASSETS ON DISSOLUTION

In the event the Corporation dissolves, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of this Corporation, distribute all remaining assets of this Corporation exclusively to "charitable organizations," as described herein, or should be distributed to the federal, state, or local governments for one or more public purposes. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction in the county in which the principal office of the Corporation is then located, exclusively for one or more exempt or public purposes. A "qualified organization" is an organization described in Code Sections 501(c)(3), 509(a)(1) and 509(a)(2).

ARTICLE VI MEMBERS; DIRECTORS

1. The Corporation shall have one member whose qualifications and voting rights shall be set forth in this Corporation's Bylaws. The initial member shall be the HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA ("Member").

2. The term, voting rights, qualifications and procedures for election of Directors shall be set forth in this Corporation's Bylaws. The Board of Directors shall be empowered to direct the management of the business and affairs of this Corporation and to exercise all rights and powers granted to this Corporation under these Articles, the Corporation's Bylaws and the laws of the State of Florida.

3. The persons who shall serve until the first election of Directors are as follows:

<u>Name</u>	<u>Address</u>
Rodney S. Fischer	Chairman of the Board 600 Cleveland Street, Suite 800 Clearwater, Florida 33756
Anthony Jones	600 Cleveland Street, Suite 800 Clearwater, Florida 33756
Richard Perkins	600 Cleveland Street, Suite 800 Clearwater, FL 33756

ARTICLE VII
OFFICERS

1. Officers. The officers of this Corporation shall consist of a Chairman of a President, one or more Vice-Presidents, a Treasurer, a Secretary and such Assistant Treasurers, Assistant Secretaries and other officers of this Corporation as the Board of Directors deems necessary.

2. Election and Term of Office. The Board of Directors shall elect officers at each Annual Meeting of the Board of Directors, and may at any meeting fill any officer vacancy.

3. Powers and Duties. The officers shall be empowered to manage the business and affairs of this Corporation under the direction of the Board of Directors. The powers and duties of each officer shall be as set forth in the Bylaws and, except as otherwise provided in the Bylaws, each officer shall be entitled to exercise all of the rights and powers granted to such officer by the laws of the State of Florida.

4. Initial Officers. The persons who shall serve as officers until the first election of officers are as follows:

<u>Name</u>	<u>Office</u>
Anthony Jones	President, Vice President 600 Cleveland Street, Suite 800 Clearwater, FL 33756
Richard Perkins	Secretary, Treasurer 600, Cleveland Street, Suite 800 Clearwater, FL 33756

ARTICLE VIII
AMENDMENT OF ARTICLES OF INCORPORATION

These Articles of Incorporation may be only amended by the Member. Amendments to these Articles of Incorporation may be proposed by the Member or any Director.

ARTICLE IX
BYLAWS

The Bylaws of this Corporation shall be adopted at the first meeting of the Board of Directors by the affirmative vote of two-thirds (2/3) of the Directors. The Bylaws may be amended or repealed only by the Member.

ARTICLE X
INTERNAL REVENUE CODE SECTIONS

Any reference in these Articles to a section of the Internal Revenue Code of 1986 shall be interpreted to include reference to the corresponding provisions of any applicable future Internal Revenue Law of the United States.

ARTICLE XI
INDEMNIFICATION

The Member and each director and each officer or former director or officer of the Member or this Corporation may be indemnified and may be advanced reasonable expenses by this Corporation against liabilities imposed upon him or her and reasonable expenses incurred him or her in connection with any claim against him or her, or, any action, suit or proceeding to which he or she may be a party by reason of his or her being, or, having been, such director or officer and against such sum as independent counsel selected by the directors shall deem reasonable payment made in settlement of any such claim, action, suit or proceeding primarily with the view of avoiding expenses of litigation; provided, however, that no director or officer shall be indemnified: (a) with respect to matters as to which he or she shall be adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct in performance of duty; (b) with respect to any matters which shall be settled by the payment of sums which independent counsel selected by the directors shall not deem reasonable payment made primarily with a view to avoiding expenses of litigation; or (c) with respect to matters for which such indemnification would be against public policy. Such rights of indemnification shall be in addition to any other rights to which directors or officers maybe entitled under any bylaw, agreement, corporate resolutions, vote of directors or otherwise. This Corporation shall have the power to purchase or maintain, at its cost and expense, insurance on behalf of such persons to the fullest extent permitted by this Article and applicable state law.

ARTICLE XII
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation is MICHAEL T. CRONIN, and the name of the initial registered agent of this Corporation at that address is 911 Chestnut Street, Clearwater, Florida 33756.

ARTICLE XIII
INCORPORATORS

The names and addresses of the persons signing these Articles are:

<u>Name</u>	<u>Address</u>
Rodney S. Fischer	600 Cleveland Street, Suite 800 Clearwater, Florida 33756
Anthony Jones	600 Cleveland Street, Suite 800 Clearwater, Florida 33756
Richard Perkins	600 Cleveland Street, Suite 800 Clearwater, Florida 33756

IN WITNESS WHEREOF, the undersigned have subscribed their names this ____ day of _____, 2008, Clearwater, Florida.

WITNESSES:

Name:

Name:

Name:

**CERTIFICATE DESIGNATING REGISTERED AGENT
AND STREET ADDRESS FOR SERVICE OF PROCESS
WITHIN FLORIDA**

Pursuant to Fla. Stat. §48.091, PINELLAS COUNTY AFFORDABLE HOUSING CORPORATION, desiring to organize under the laws of the State of Florida, hereby designates MICHAEL T. CRONIN, located at 911 Chestnut Street, Clearwater, Florida 33756, as its registered agent to accept service of process within the State of Florida.

ACCEPTANCE OF DESIGNATION

The undersigned hereby accepts the above designation as registered agent to accept service of process for the above-named corporation, at the place designated above, and agrees to comply with the provisions of Fla. Stat. §48.091(2) relative to maintaining an office for the service of process.

Date: _____, 2008

MICHAEL T. CRONIN

MTC/ej/426300

Exhibit “B”

**BYLAWS
OF
PINELLAS COMMUNITY HOUSING CORPORATION**

**ARTICLE I
OFFICES**

The principal office of the corporation shall be located at 600 Cleveland Street, Suite 800, Clearwater, Florida 33756. The corporation may have such other offices, either within or without the State of Florida, as the board of directors may determine from time to time.

**ARTICLE II
BOARD OF DIRECTORS**

Section 1. General Powers. The affairs of the corporation shall be managed by its board of directors. Directors need not be residents of the State of Florida. All directors may only be appointed by the Housing Finance Authority of Pinellas County, Florida (“Member”).

Section 2. Number, Tenure, and Qualifications. The number of directors shall at least be the minimum number of directors required under Florida law. The directors shall be elected at the annual meetings of the directors, and the term of office of each director shall be until the next annual meeting of directors and the election and qualification of his or her successor.

Section 3. Annual Meetings; Regular Meetings. The annual meeting of the board of directors shall be held at least once during each calendar year. A regular meeting of the board of directors shall be held without any other notice by the establishment of a calendar for such meetings by the board of directors.

Section 4. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any two directors, and shall be held at the principal office of the corporation or at such other place as the directors may determine.

Section 5. Notice. Notice of any special meeting of the board of directors shall be given at least two (2) days previously thereto by written notice delivered personally or sent by mail to each director at his address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business the meeting is not lawfully called or convened. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

Section 6. Quorum. A majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board, but if less than a majority of the directors is present at any meeting, a majority of the remaining directors may adjourn the meeting from time to time without further notice.

Section 7. Board Decisions. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by these Bylaws.

Section 8. Vacancies. Any vacancy occurring in the board of directors and any directorship to be filled by reason of an increase in the number of directors shall be filled by the Member. A director appointed to fill a vacancy shall serve for the unexpired term of his predecessor in office.

Section 9. Compensation. Directors as such shall not receive any stated salaries for their services. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

ARTICLE III OFFICERS

Section 1. Officers. The officers of the corporation shall be a president, one or more vice-presidents (the number thereof to be determined by the board of directors), a secretary, a treasurer and such other officers as may be elected in accordance with the provisions of this article. The board of directors may elect or appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the board of directors. Any two or more offices may be held by the same person.

Section 2. Election and Term of Office. The officers of the corporation shall be elected annually by the Member. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as is convenient. New offices may be created and filled at any meeting of the board of directors. Each officer shall hold office until his successor has been duly elected and qualifies.

Section 3. Removal. Any officer elected or appointed may be removed by the board of directors or the Member whenever in their judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section 5. Powers and Duties. The several officers shall have such powers and shall perform such duties as may from time to time be specified in resolutions or other directives of the board of directors. In the absence of such specifications, each officer shall have the powers and authority and shall perform and discharge the duties of officers of the same title serving in nonprofit corporations having the same or similar general purposes and objectives as this corporation.

ARTICLE IV COMMITTEES

Section 1. Committees of Directors. The board of directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, including, but not limited to, an executive committee, each of which shall consist of two or more directors, which committees, to the extent provided in such resolution, shall have and exercise the authority of the board of directors in the management of the corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the board of directors, or any individual director, of any responsibility imposed on it or him by law.

Section 2. Other Committees. Other committees not having and exercising the authority of the board of directors in the management of the corporation may be designated by the president. Except as otherwise provided in such resolution, members of each such committee shall be members of the corporation, and the president of the corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

ARTICLE V CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

Section 1. Contracts. The board of directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or may be confined to specific instances.

Section 2. Checks, Drafts, or Orders. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation, and in such manner as shall from time to time be determined by resolution of the board of directors. In the absence of such determination by the board of directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice-president of the corporation.

Section 3. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, savings and loan associations, or other depositories as the board of directors may select.

Section 4. Gifts. The board of directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for any purpose of the corporation.

ARTICLE VI
BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors, committees having and exercising any of the authority of the board of directors, and such other records as shall be necessary to operate the corporation. All books and records of the corporation may be inspected by any officer or director, or by his or agent or attorney for any proper purpose at any reasonable time.

ARTICLE VII
FISCAL YEAR

The fiscal year of the corporation shall be the calendar year.

ARTICLE VIII
SEAL

The board of directors shall provide a corporate seal, which shall be an impression seal containing the name and date of incorporation of the corporation.

ARTICLE IX
WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of Florida Statutes Chapter 617 or under the provisions of the Articles of Incorporation or the Bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE X
AMENDMENT OF BYLAWS

These Bylaws may be altered, amended, or repealed only by the Member.

ARTICLE XI
INDEMNIFICATION

Section 1. Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was a Member, director or officer of the corporation or is or was serving at the request of the corporation as a director or officer of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee

benefit plan (hereinafter an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director or officer or in any other capacity while serving as a director, officer or shall be indemnified and held harmless by the corporation to the fullest extent authorized by the Florida Business Corporation Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than permitted prior thereto), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith. An employee or agent of the Corporation shall have the right to be treated in the same manner as a director or officer of the Corporation and shall be treated as an "indemnitee" if the Board of Directors of the Corporation shall determine that such employee or agent should receive such right of indemnification as provided hereunder. Such indemnification shall continue as to an indemnitee who has ceased to be a director or officer and shall inure to the benefit of the indemnitee's heirs, representatives and successors; provided, however, that, except as provided in Section 3 hereof with respect to proceedings to enforce rights to indemnification, the corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the corporation.

Section 2. Right to Advancement of Expenses. The right to indemnification conferred in Section 1 of this Article shall include the right to be paid by the corporation the expenses incurred in defending any proceeding for which such right to indemnification is applicable in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that, if the Florida Business Corporation Act requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Article or otherwise.

Section 3. Right of Indemnitee to Bring Suit. The rights to indemnification and to the advancement of expenses conferred in Sections 1 and 2 of this Article shall be contract rights. If a claim under Section 1 or 2 of this Article is not paid in full by the corporation within sixty (60) days after a written claim has been received by the corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the indemnitee may, at any time, thereafter bring suit against the corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall also be entitled to be paid the expense of prosecuting or defending such suit. In (i) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses), it shall be a defense that, and (ii) in any suit by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met any applicable standard for

indemnification set forth in the Florida Business Corporation Act. Neither the failure of the corporation (including its Board of Directors, independent legal counsel, or its shareholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article or otherwise shall be on the corporation.

Section 4. Non-Exclusivity of Rights. The rights to indemnification and to the advancement of expenses conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the corporation's certificate of incorporation, bylaws, agreement, vote of shareholders or disinterested directors or otherwise.

Section 5. Insurance. The corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss under the Florida Business Corporation Act.

MTC/ej/426302

Memorandum

Housing Finance Authority

600 Cleveland Street, Suite 800
Clearwater, FL 33755
Phone: 727-464-8210 Fax: 727-464-8260



TO: Rodney S. Fischer, Chairman
and Members of the Housing Finance Authority of Pinellas County

FROM: Anthony M. Jones, Executive Director

SUBJECT: Approval of Resolution to Authorize the creation and formation of a non-profit organization to act as a co-beneficiary with the Authority to the various Community Land Trusts to be formed for the purpose of delivering affordable housing opportunities in Pinellas County

DATE: February 5, 2008

RECOMMENDATION: I recommend that the Authority pass a resolution authorizing the creation and formation of the Pinellas Community Housing Corporation, a non-profit corporation formed pursuant to Chapter 617, Florida Statutes, to act as a co-beneficiary with the Authority to the various Community Land Trusts to be formed for the purpose of delivering affordable housing opportunities in Pinellas County.

BACKGROUND: In June 2007, the Authority adopted resolution 2007-04 authorizing the utilization of land trusts as a vehicle to facilitate the ownership and development of affordable housing projects in Pinellas County. Since that time, the staff and attorney of the HFA, along with attorneys from the Pinellas County Attorney's Office have been researching and reviewing various options for the formation and administration of a Community Land Trust to be established in Pinellas County. It has been concluded that it is necessary to form a separate non-profit corporation to act as co-beneficiary with the Authority to the various land trusts, which may be formed from time-to-time in furtherance of the *Community Housing Program*. This resolution authorizes the formation of the Pinellas Community Housing Corporation to serve in this capacity.

RESOLUTION No. 2008 - __

A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA AUTHORIZING AND APPROVING CERTAIN ACTIONS IN CONNECTION WITH THE CREATION AND FORMATION OF THE PINELLAS COMMUNITY HOUSING CORPORATION, A NON PROFIT CORPORATION FORMED PURSUANT TO CHAPTER 617, FLORIDA STATUTES, DELEGATING AUTHORITY TO IMPLEMENT THESE ACTIONS; AUTHORIZING ADDITIONAL REQUIRED ACTIONS AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Legislature of the State of Florida (the "State") enacted the Florida Housing Finance Authority Law, Part VI, 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 affordable 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 Pinellas County, Florida (the "Board"), by Ordinance No. 82-32, enacted on October 26, 1982 (the "Ordinance"), declared the need for a housing finance authority to function in Pinellas County, Florida (the "County") and creating the Housing Finance Authority of Pinellas County, Florida (the "Authority"); and

WHEREAS, pursuant to Resolution No. 2007-04, the Authority was authorized to utilize land trusts as a vehicle to facilitate the ownership and development of affordable housing projects in Pinellas County, Florida; and

WHEREAS, the Authority desires to form Pinellas Community Housing Corporation ("PCHC") to be a party to various land trusts, which may be formed by the Authority from time-to-time to acquire ownership interests in affordable housing projects located in Pinellas County, Florida; and

WHEREAS, the County and the Authority have determined that there exists within the County a shortage of decent, safe and sanitary affordable housing and there exists within the County a shortage of available property and funds to stimulate the availability of affordable housing within the County; and

WHEREAS, the Authority is authorized to carry out the public purposes described in the Act, and as delegated to the Authority by the Board, which is to provide and preserve affordable housing, and

accordingly is adopting this Resolution in furtherance of the public policies set forth in the above described resolutions, ordinances and actions of the Board and the Authority.

NOW, THEREFORE, be it resolved by the Housing Finance Authority of Pinellas, County, Florida:

Section 1. Authority for Resolution. This Resolution is adopted pursuant to the provisions of the Act, the rules of the Authority and other applicable provisions of law and the Authority and its members have full authority to carry out the purposes of Act.

Section 2. Formation and Creation of Pinellas Community Housing Corporation. The Authority hereby authorizes the creation of the Pinellas Community Housing Corporation, a non-profit corporation formed pursuant to Chapter 617, Florida Statutes ("PCHC"). The form of the articles of incorporation for the PCHC are attached as Exhibit "A". The form of the bylaws of the PCHC are attached as Exhibit "B". The Authority shall be the sole member of PCHC. PCHC is formed primarily to act as a co-beneficiary with the Authority to the various land trusts, which may be formed from time-to-time in furtherance of the *Community Housing Program*. The Authority hereby authorizes the appointment of Rodney S. Fisher, Anthony Jones and Richard Perkins as the initial directors of PCHC. Anthony Jones shall serve as President and Vice President. Richard Perkins shall serve as Secretary/Treasurer until their successors are duly designated. The officers of the Authority and its Executive Director are hereby authorized to execute any and all documents and pay any fees and costs associated with the formation of PCHC.

Section 3. 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 4. 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 5. 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 6. 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 7. Effective Date. This Resolution shall become effective immediately upon its adoption, approved and adopted by the Housing Finance Authority of Pinellas County, Florida this ____ day of _____, 2008.

HOUSING FINANCE AUTHORITY OF
PINELLAS COUNTY, FLORIDA

[SEAL]

By: _____
Chairman

ATTEST:

Secretary

1/27/2008 5:05 PM
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