

1 Single Family Mortgage Revenue Bonds, Series 2000A, a portion of which is subject to
2 redemption from funds remaining in the Acquisition Fund (the “Redeemable Series 2000A
3 Bonds”); and

4 WHEREAS, pursuant to Resolution No. LHA-1115, a copy of which is attached as
5 Attachment A, the Housing Authority of Prince George's County has expressed its present intent
6 to finance the Single Family Mortgage Purchase Program and to issue and sell bonds in an
7 aggregate principal amount of approximately \$17,500,000, the proceeds of which will be used (i)
8 to finance mortgage loans made to eligible purchasers of single family residences; (ii) to
9 currently refund the entire outstanding principal amount of the Draw Down Bonds, permitting
10 the release of pre-payment proceeds held by the Draw Down Bond Trustee to secure the Draw
11 Down Bonds which can then be used in the Single Family Mortgage Purchase Program to
12 finance additional mortgage loans; and (iii) to refund the Redeemable Series 2000A Bonds,
13 upon which the funds remaining in the Acquisition Fund can be used in the Single Family
14 Mortgage Purchase Program to finance additional mortgage loans; and

15 WHEREAS, the County Executive has approved the Single Family Mortgage Purchase
16 Program and the issuance and sale of said bonds in accordance therewith.

17 NOW, THEREFORE, BE IT RESOLVED by the County Council of Prince George's
18 County, Maryland, that the County Council hereby approves the Single Family Mortgage
19 Purchase Program.

20 BE IT FURTHER RESOLVED that the County Council approves the issuance and sale by
21 the Housing Authority of Prince George's County of bonds in one or more series in an aggregate
22 principal amount not to exceed \$17,500,000 for the purpose of financing the Single Family
23 Mortgage Purchase Program subject to conditions made a part hereof in Attachment B, which
24 may be modified as market conditions require, or as the County Executive may deem appropriate
25 or necessary.

26 BE IT FURTHER RESOLVED that the County Council authorizes the Housing Authority
27 of Prince George's County to adopt and implement qualifying income and purchase price limits
28 for the Single Family Mortgage Purchase Program.

1 BE IT FURTHER RESOLVED that the County Executive is requested to disseminate
2 information concerning this program to County Employees.

Adopted this 31st day of July, 2001

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Ronald V. Russell
Chairman

ATTEST:

Joyce T. Sweeney
Clerk of the Council

Attachments A & B hard copy only