

TOWN OF SAN ANSELMO

RESOLUTION NO. 2012

APPROVING COOPERATIVE AGREEMENT RE SINGLE FAMILY HOUSING
REVENUE BONDS BETWEEN THE COUNTY OF MARIN AND THE TOWN OF
SAN ANSELMO

RESOLVED by the San Anselmo Town Council that the Town enter into an Agreement of Cooperation with the County of Marin for the purpose of financing home mortgages with respect to property within the Town and the Mayor and Town Clerk are hereby authorized to execute such an agreement in the form attached hereto.

I hereby certify that the foregoing resolution was passed and adopted by the San Anselmo Town Council at a regular meeting thereof held on the 23rd day of October, 1984 by the following vote:

AYES: Councilmembers Wooliever, Capurro, Cordingley, Ollinger, Toal

NOES: None

ABSENT: None

Caroline Foster

CAROLINE FOSTER, Town Clerk

COOPERATIVE AGREEMENT RE
SINGLE FAMILY HOUSING REVENUE BONDS
BETWEEN
THE COUNTY OF MARIN AND THE
CITY OF SAN ANSELMO

THIS COOPERATIVE AGREEMENT (the "Cooperative Agreement") is hereby made and entered into as of _____, 1984 by and between the COUNTY OF MARIN, a legal subdivision and body corporate and politic of the State of California (the "County"), and the CITY OF SAN ANSELMO, a municipal corporation of the State of California (the "City").

WHEREAS, the County has determined to engage in a home mortgage finance program (the "Program") pursuant to Part 5 of Division 31 of the Health and Safety Code of the State of California (the "Act") to make or acquire, directly or indirectly, long term loans to finance the construction and acquisition of homes in the County, all as provided for in said Act; and

WHEREAS, the County has determined to borrow money to finance the Program by the issuance of qualified mortgage revenue bonds (the "Bonds") as authorized by the Act and by the provisions of the Costa-Marks Housing Bond Allocation Act of 1981 (the "Costa-Marks Act"); and

WHEREAS, the City has adopted the Program and determined to cooperate with the County pursuant to the Act in the exercise of their powers under the Act for the purposes of the Program;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter provided, the parties hereto agree as follows:

SECTION 1. The words and phrases of this Cooperative Agreement shall, for all purposes hereof unless otherwise defined herein, have the meanings assigned to such words and phrases in the Act and in the Costa-Marks Act.

SECTION 2. The County agrees to use its best efforts to undertake the Program and to issue the Bonds therefor pursuant to the Act as soon as the County determines the same to be necessary and advisable.

SECTION 3. The City represents and warrants to the County that: (i) the City has heretofore adopted a general plan for the City in conformance with the provisions of the Planning and Zoning Law of the State of California (Government Code Sections 65000 et seq.), (ii) said general plan includes a land use element and a housing element as required by Government Code Section 65302, and (iii) the Program complies with said land use element and housing element.

SECTION 4. The City agrees that the County may make or acquire home mortgages under the Program, all as more specifically set forth in the Act, with respect to property located within the geographic boundaries of the City and that any and all of its powers for the purpose of financing home mortgages pursuant to the Act with respect to such property shall be exercised by the County. In connection therewith, the

City hereby specifically authorizes the County to take all actions necessary or convenient in order to obtain an allocation of qualified bonds on behalf of the City including, but not limited to, collecting from interested developers a fee in the amount specified in Health and Safety Code Section 50191, filing an application with the Mortgage Bond Allocation Committee, and representing the City in proceedings of said Committee relating to such application. The County hereby agrees to indemnify the City and its officers and employees and to hold them and each of them harmless from any and all liability of any kind to each developer who pays the County a fee as provided for herein, which liability arises out of or in connection with the County's use of such fee; and, in the event all or any portion of such fee is forfeited as provided for in Health and Safety Code Section 50191, the County will forward the amount so forfeited to the City for use to provide housing for persons of low and moderate income.

SECTION 5. The City hereby assigns to the County any such allocation of qualified mortgage bonds obtained by the County on behalf of the City provided, however, such assignment shall be effective solely for use by the County to provide financing for properties located within the City (including a proportionate share of the costs of issuance, underwriters' discount, capitalized interest, reserve funds, and similar expenses associated with the Bonds), but notwithstanding the

foregoing, such assignment shall not be deemed ineffective if and to the extent that after the issuance of the Bonds, and for reasons beyond the control of the County, the County is unable to use all or any portion of the City's allocation assigned hereby to provide financing for properties located within the City and the same is used instead to redeem Bonds or to provide financing for properties located elsewhere in the County.

SECTION 6. The City agrees to refrain from participation in a home mortgage finance program from which bond proceeds would be made available to provide financing for homes in projects with respect to which the City Council has approved the use of financing from the Program pursuant to Section 5 hereof. In addition, in recognition of the transfer of jurisdiction effected by the provisions of Section 4 hereof, the City agrees not to issue any qualified mortgage bonds the principal amount of which, when added to the principal amount of the Bonds deemed hereunder to have been issued for the benefit of property within the City, will exceed any limit established by the Costa-Marks Act.

SECTION 7. The City agrees to undertake such further proceedings or actions as may be necessary in order to carry out the terms and the intent of this Cooperative Agreement; and the City further agrees to refrain from taking any action which would to its knowledge tend to adversely affect the rating on the Bonds.

SECTION 8. Nothing in this Cooperative Agreement shall prevent the County from entering into one or more agreements with other municipal corporations within the County, if deemed necessary and advisable to do so by the County.

SECTION 9. This Cooperative Agreement may be amended by one or more supplemental agreements executed by the County and the City at any time, except that no such amendment or supplement shall be made which shall adversely affect the rights of the holders of the Bonds.

SECTION 10. Either party may terminate this agreement upon written notice to the other at least 30 days prior to the proposed date of termination, provided that no such termination shall affect the rights and responsibilities of the parties with respect to an allocation of qualified mortgage bonds issued hereunder prior to the proposed date of termination.

IN WITNESS WHEREOF, the parties hereto have caused this Cooperative Agreement to be executed and attested by their proper officers thereunto duly authorized, and their official seals to be hereto affixed, all as of the day first above written.

COUNTY OF MARIN

(SEAL)

ATTEST:

By _____

Chairman of the
Board of Supervisors

Clerk of the Board of
Supervisors

APPROVED AS TO FORM:

County Counsel

CITY OF SAN ANSELMO

(SEAL)

By *Sister Soel*
Mayor

ATTEST:

Caroline Foster
City Clerk

APPROVED AS TO FORM:

City Attorney