

**RESOLUTION MAKING CERTAIN FINDINGS PRELIMINARY TO THE JOINT ISSUANCE OF SINGLE FAMILY MORTGAGE REVENUE BONDS BY AND FOR THE BENEFIT OF ANY TWO OR MORE OF THE COMBINED COUNTIES OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, ANDERSON, BLOUNT, BRADLEY, CAMPBELL, DECATUR, DEKALB, GIBSON, GRUNDY, HAMBLEN, HAMILTON, HENDERSON, HICKMAN, KNOX, LAKE, LAWRENCE, LOUDON, MACON, MADISON, MARSHALL, MCMINN, ROANE, RUTHERFORD, SEVIER, SHELBY, SULLIVAN, SUMNER, WEAKLEY, AND WILLIAMSON COUNTIES, TENNESSEE, AND CALLING FOR A PUBLIC HEARING AND PROVIDING FOR NOTICE OF SUCH HEARING TO BE PUBLISHED.**

**WHEREAS** there exists in Weakley County (the "County"), a seriously inadequate supply of decent, safe and sanitary dwelling accommodations for persons and families of lower or moderate income, which condition is contrary to the public interest and threatens the health, safety, welfare, comfort and security of the people of the County and is inimical to the sound growth and development of the County and the communities therein; and

**WHEREAS** numerous hearings and conferences have been held by the officials of the County with respect to appropriate actions to be taken to alleviate the foregoing conditions; and

**WHEREAS** the Tennessee Home Mortgage Act (Sections 7-60-101 to 7-60-217, inclusive, Tennessee Code Annotated) as amended (the "Mortgage Act") authorizes the issuance of single family mortgage revenue bonds to alleviate such condition; and

**WHEREAS** in order for the County to exercise its powers under the Mortgage Act it must first find and determine that conditions substantially as described in Section 7-60-102 of the Mortgage Act exist in the County, are continuing and may be ameliorated by the exercise of the powers granted under the Mortgage Act; and

**WHEREAS** the Mortgage Act further provides that no bonds may be issued pursuant thereto until after a public hearing on the issuance of such bonds; and

**WHEREAS** the Mortgage Act authorizes the joint issuance of single family mortgage revenue bonds by any two or more counties.

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NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Weakley County, Tennessee, acting as the county legislative body of said county, as follows:

Section 1. It is hereby found and determined that conditions substantially as described in Section 7-60-102 of the Mortgage Act exist in the County, are continuing and may be ameliorated by the exercise of the powers granted under the Mortgage Act.

Section 2. It is further found and determined as follows:

(a) persons and families of lower and moderate income in the County are subject to hardship in finding and financing through private banking channels decent, safe and sanitary housing;

(b) private enterprise is not adequately meeting the need for providing and financing decent, safe and sanitary housing for such persons and families and the reduction of blight and deterioration;

(c) there exist in the County conditions of blight and the deterioration of the quality of the environment and living conditions in the County;

(d) conditions of unemployment and underemployment exist in the construction industry in the County; and

(e) the conditions of unemployment and underemployment and the need for decent, safe and sanitary housing will be diminished and the blight and the deterioration of the quality of the environment and living conditions in the County will be alleviated by the exercise and full implementation of the powers granted under the Mortgage Act.

Section 3. A public hearing on the findings and determinations herein made together with a public hearing on the joint issuance of single family mortgage revenue bonds by any two or more of the combined counties (as defined in the Mortgage Act) of The Metropolitan Government of Nashville and Davidson County, Anderson, Blount, Bradley, Campbell, Decatur, DeKalb, Gibson, Grundy, Hamblen, Hamilton, Henderson, Hickman, Knox, Lake, Lawrence, Loudon, Macon, Madison, Marshall, McMinn, Roane, Rutherford, Sevier, Shelby, Sullivan, Sumner Weakley, and Williamson Counties, Tennessee, pursuant to Section 7-60-217 of the Mortgage Act in an amount not exceeding \$135,000,000, shall be held in the County on \_\_\_\_\_, 1984, after which this resolution will be submitted for final consideration. Not less than 30 days prior to the date of such public hearing a notice thereof in substantially the form hereto attached as Exhibit A shall be published in a newspaper of general circulation in the County.

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SECTION 4. This resolution shall take effect from and upon its passage following final consideration, the public welfare requiring it.

PURSUANT TO THE RULES OF THE WEAKLEY COUNTY LEGISLATIVE BODY,  
THIS RESOLUTION IS SPONSORED BY THE FOLLOWING COMMISSIONERS:

Sam Amick William Sherman Power

APPROVED 18

DISAPPROVED 0

PASS 0

James H. Westbrook  
CHAIRMAN COMMITTEE

Motion made by Commissioner Charles Culver

that the foregoing and hereto attached Resolution be approved. Seconded  
by Commissioner Lewis Garner. Upon being put to a  
roll call vote, motion carried.

This the 16th day of January, 1984.

APPROVED:

H. C. Brundige  
H. C. BRUNDIGE, COUNTY EXECUTIVE

ATTESTED TO:

Faye Butts  
FAYE BUTTS, COUNTY CLERK

