RESOLUTION NO. 93-538 OF THE BOARD OF SUPERVISORS OF
MARIPOSA__, CALIFORNIA, AUTHORIZING THE EXECUTION AND
DELIVERY OF A JOINT EXERCISE OF POWERS AGREEMENT

WHEREAS MARIPOSA__ (the "County") desires to create and establish, with
other counties, cities and local agencies, pursuant to the laws of the State of California, the
California Rural Home Mortgage Finance Authority (the "Authority"); and

WHEREAS there has been presented to this meeting a proposed form of the Joint
Exercise of Powers Agreement (the "Agreement"), which Agreement creates and establishes the
Authority; and

WHEREAS the purpose of the Authority is to assist the County and the other
Members in providing for the financing, acquisition, construction and rehabilitation of homes
for the benefit of the inhabitants of the County and the other Members, including but not limited
to issuing bonds to encourage home ownership for first-time home buyers within the County and
the boundaries of the other Members; and

WHEREAS, the County may issue Bonds (as defined in the Marks-Roos Local
Bond Pooling Act of 1985, being Article 4 of Chapter 5 of Division 7 of Title 1, commencing
at Section 6584 of the Government Code (the "Act")), expend bond proceeds, borrow and loan
money for its corporate purposes under various provisions of law, and acquire, sell, develop,
lease or administer property pursuant to various provisions of law for the benefit of the lands
and inhabitants of the County; and

WHEREAS, pursuant to the Act, the Authority may assist local agencies in
financing the acquisition, construction and rehabilitation of homes whenever there are significant
public benefits for taking that action and the participation by the County in the Authority will
benefit the County and the other Members;

NOW THEREFORE BE IT RESOLVED by the Board of Supervisors of
Mariposa County, as follows:

Section 1. The Board of Supervisors of the County hereby finds and declares
that entering into the Agreement satisfies various public purposes,
including, without limitation, encouraging home ownership for first-time
home buyers within the County. With respect to the financing of the
construction, acquisition and rehabilitation of homes, the Board of
Supervisors of the County declares that this resolution is being adopted
pursuant to Section 52000 of the Health and Safety Code of the State of
California.

Section 2. The proposed form of the Agreement, on file with the Clerk of the
Board of Supervisors of the County and incorporated into this Resolution
by reference, is hereby approved. The Chair of the Board of Supervisors is hereby authorized to execute and deliver the Agreement in substantially said form, with such changes or additions thereto that hereafter may become necessary in the interests of the County, and which are reviewed and approved by the County Counsel, any such changes or additions to be conclusively evidenced by the execution and delivery of the Agreement.

Section 3. This Resolution shall take effect from and after its adoption.

ADOPTED this 19th day of October, 1993.

AYES: BAGGETT, BALMAIN, ERICKSON, PARKER, TABER

NOES: NONE

ABSENT: NONE

ERIC J. ERICKSON, Chairman
Mariposa County Board of Supervisors

ATTEST:
Clerk of the Board of Supervisors

By: MARGIE WILLIAMS
Clerk of the Board

MARGIE WILLIAMS, CLERK OF THE BOARD

APPROVED AS TO FORM:

By: County Counsel