

RESOLUTION NO. 2010-11-16-2

**A RESOLUTION OF THE CITY COUNCIL OF THE VILLAGE OF VINTON, TEXAS
AUTHORIZING THE SUBMISSION OF A REQUEST TO PARTICIPATE IN THE HOME
CONTRACT FOR DEED CONVERSION RESERVATION PROGRAM WITH THE TEXAS
DEPARTMENT OF HOUSING AN COMMUNITY AFFAIRS; AND AUTHORIZING THE
MAYOR TO ACT AS THE CITY'S EXECUTIVE OFFICER AND AUTHORIZED
REPRESENTATIVE IN ALL MATTERS PERTAINING TO THE CITY'S PARTICIPATION IN
THE HOME CONTRACT FOR DEED CONVERSION RESERVATION PROGRAM.**

WHEREAS, the City Council of the Village of Vinton, Texas desires to develop a viable urban community, including decent housing and a suitable living environment and expanding economic opportunity principally for persons of low to moderate income; and

WHEREAS, the Village of Vinton, Texas is a Type A Local Government making it an eligible applicant for the HOME Contract for Deed Conversion Reservation Program; and


WHEREAS, the HOME Contract for Deed Conversion Program is to provide eligible households with forgivable loans for the conversion of their contract of sale into a warranty deed. In addition, the program provides rehabilitation or reconstruction of existing owner occupied housing earning 80% or less of the area medium family income AMFI as define by HUD.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE VILLAGE OF VINTON, TEXAS;

1. That a Texas Department of Housing and Community Affairs application for participation in the HOME Contract for Deed Conversion program reservation system is hereby authorized to be filed on behalf of the Village of Vinton, Texas.
2. That in addition to project funds awarded, applicants may receive an amount equal to 4% of their award for administration.
3. That the City Council direct and designates the Mayor s the City's Chief Executive Officer an authorized representative to act in all matters in connection with this application and the city's participation in said program.
4. That it further be stated that the assisted homeowner must be low to moderate income.

PASSED AND APPROVED by Mayor and City Council members Village of Vinton, Texas on this 16th day of November, 2010.


Jessica Garza, Village Clerk


Yassu Grier, Mayor pro Tem