

RESOLUTION 76-55

RESOLUTION APPOINTING BOND COUNSEL TO THE  
CALIFORNIA HOUSING FINANCE AGENCY

WHEREAS, the California Housing Finance Agency (the "Agency") has requested proposals from various firms with respect to being retained as Bond Counsel by the Agency; and

WHEREAS, the firms of Orrick, Herrington, Rowley and Sutcliffe of San Francisco, California, and Hawkins, Delafield and Wood of New York, New York have submitted to the Agency letters in response to such requests; and

WHEREAS, the Agency and such firms have further negotiated the fees to be charged by said firms as a result of additional services to be rendered,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA HOUSING FINANCE AGENCY, as follows:

1. The firms of Orrick, Herrington, Rowley & Sutcliffe of San Francisco, California, and Hawkins, Delafield and Wood of New York, New York are hereby appointed as Bond Counsel for the initial offering of Bonds for the Agency's Single Family Mortgage Purchase Program.

2. The fees to be paid by the Agency for such offering shall be as follows:

A) \$20,000 for the bond resolution; and

B) An amount equal to 125% of the following table:

<u>Principal Amount</u>	<u>Charge per \$1,000</u>
First \$10,000,000	\$1.10
Next \$10,000,000	.75
Next \$30,000,000	.50
Next \$50,000,000	.35

3. Such fees are in addition to out-of-pocket disbursements to be charged by such firms.

4. Immediately upon this resolution taking effect, the Chairperson and Acting President is instructed to issue a Request for Proposal for Bond Counsel for the Agency for programs other than the Mortgage Purchase Program under consideration in this resolution.

5. This resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 76-55 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on October 27-28, 1976

Attest



Stuart Honse  
Secretary