

RESOLUTION No. 76-58

Resolution Determining Interest Rate on Mortgages and Authorizing the Execution and Delivery of Notices of Acceptance.

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

1. The California Housing Finance Agency (the "Agency") hereby determines pursuant to Section 12403 of the rules and regulations for the Single Family Mortgage Purchase Program that mortgages to be purchased with proceeds of the Single Family Mortgage Purchase Bonds, 1976-Series A (the "Bonds"), shall be seven percent (7%), as the rate which will provide for paying administrative costs of the Agency and servicing the Bonds and which is below market interest as determined by the Chairperson of the Agency.
2. The Chairperson of the Agency is hereby authorized to execute and deliver Notices of Acceptance to the below named mortgage lenders for the purchase with proceeds of the Bonds of mortgages in the aggregate principal amount set forth beside the name of each such mortgage lender. The Chairperson is also authorized to execute a Forward Commitment Mortgage Purchase Agreement with each such mortgage lender upon receipt of the commitment fee provided for in each such Agreement.

<u>Seller Company Name, City</u>	<u>County</u>	<u>Amount Accepted</u>
Enterprise Mortgage Service of California San Leandro	Santa Clara	\$ 600,000
	Alameda	300,000
	Solano	100,000
		<u>\$1,000,000</u>
Mercury Mortgage Service Corp., Hayward	Alameda	\$ 400,000
	Solano	300,000
	Santa Clara	300,000
		<u>\$1,000,000</u>
City and Suburban Mortgage Co., Long Beach	San Bernardino	\$ 500,000
	Riverside	500,000
		<u>\$1,000,000</u>
Zirco Corporation, West Covina	San Bernardino	\$1,000,000
The Colwell Company, Los Angeles	Placer	\$ 121,000
	Merced	40,000
	Riverside	121,000
	San Bernardino	121,000
	Santa Clara	121,000
	San Diego	121,000
	Stanislaus	121,000
	Sacramento	303,000
		<u>\$1,069,000</u>

<u>Seller Company Name, City</u>	<u>County</u>	<u>Amount Accepted</u>
Arcs Mortgage, Inc., Encino	San Bernardino	\$ 404,000
	San Diego	202,000
	Sacramento	505,000
	Placer	101,000
	Los Angeles	202,000
		<u>\$1,414,000</u>
Amfac Mortgage Corp., Sacramento	Tulare	\$ 141,000
	Madera	61,000
	Fresno	61,000
	San Joaquin	404,000
	Sacramento	808,000
	Riverside	606,000
		<u>\$2,081,000</u>
Arden Mortgage Service Co., Walnut Creek	San Diego	\$ 565,000
	Santa Clara	525,000
	Sacramento	525,000
		<u>\$1,615,000</u>
Investors Mortgage Service Co., Los Angeles	Los Angeles	\$ 202,000
	Orange	202,000
	Ventura	404,000
	San Bernardino	404,000
	Riverside	404,000
	San Diego	404,000
Medallion Mortgage Co., Santa Clara	Santa Cruz	\$ 80,000
	Kings	404,000
	Stanislaus	404,000
	Sacramento	404,000
	Santa Clara	202,000
		<u>\$1,494,000</u>
Alta Mortgage Company, Concord	Solano	\$1,000,000
Colonial Mortgage Service Company of Calif., Sherman Oaks	San Diego	\$1,000,000
International Mortgage Company, Los Angeles	Contra Costa	\$ 727,000
	Solano	161,000
	Santa Clara	727,000
		<u>\$1,615,000</u>
Mason-McDuffie Investment Co., Berkeley	Contra Costa	\$ 808,000
	Fresno	323,000
	Monterey	242,000
	Madera	161,000
	Nevada	202,000
	Placer	80,000
	Sacramento	808,000

<u>Seller Company Name, City</u>	<u>County</u>	<u>Amount Accepted</u>
Mason-McDuffie Investment Co., Berkeley Continued	Santa Clara	\$1,212,000
	Solano	808,000
	San Joaquin	363,000
	Sonoma	282,000
	Stanislaus	40,000
	Sutter	202,000
	Yolo	363,000
	Yuba	404,000
		<u>\$6,298,000</u>
Mason-McDuffie Company of Southern California, Berkeley	Los Angeles	\$ 242,000
	Orange	202,000
	Riverside	1,212,000
	San Bernardino	808,000
	San Diego	161,000
	Santa Barbara	121,000
	Ventura	121,000
		<u>\$2,867,000</u>
Santa Barbara Savings and Loan Asso., Santa Barbara	Statewide	\$1,000,000
Westland Mortgage Service Co., Sacramento	Alameda	\$ 202,000
	Butte	161,000
	Colusa	80,000
	El Dorado	121,000
	Glenn	40,000
	Lake	40,000
	Lassen	80,000
	Merced	80,000
	Napa	121,000
	Nevada	80,000
	Orange	363,000
	Placer	404,000
	Plumas	80,000
	Sacramento	808,000
	San Bernardino	202,000
	San Joaquin	242,000
	Tehama	80,000
	Sonoma	40,000
	Stanislaus	1,212,000
	Sutter	202,000
Contra Costa	202,000	
Yolo	202,000	
Yuba	202,000	
San Mateo	161,000	
Santa Clara	363,000	
Shasta	202,000	
Solano	80,000	
		<u>\$6,050,000</u>
Charter Oaks Mortgage Corp., Los Angeles	Sacramento	\$1,000,000
Sko-Fed Mortgage Corp., Newport Beach	Santa Clara	\$1,000,000

<u>Seller Company Name, City</u>	<u>County</u>	<u>Amount Accepted</u>
Mission Bay Mortgage Co., San Diego	Riverside	\$ 606,000
	San Diego	606,000
		<u>\$1,212,000</u>
Santa Fe Federal Savings & Loan, San Bernardino	San Bernardino	\$ 800,000
	Riverside	200,000
		<u>\$1,000,000</u>
Bankers Mortgage Company of Calif., San Francisco	Alameda	\$ 202,000
	Contra Costa	202,000
	Placer	80,000
	Riverside	202,000
	Sacramento	283,000
	San Diego	202,000
	Santa Clara	202,000
	Solano	808,000
	Sonoma	202,000
	Ventura	202,000
		<u>\$2,585,000</u>
Downey Savings & Loan Asso., Santa Ana	Sacramento	\$ 727,000
	Yolo	283,000
	San Bernardino	5,454,000
	Riverside	1,010,000
	San Diego	438,000
	Ventura	167,000
		<u>\$8,079,000</u>
United California Mortgage Co., Pasadena	Riverside	\$ 140,000
	San Bernardino	145,000
	San Diego	145,000
	Stanislaus	140,000
	Fresno	145,000
	Los Angeles	145,000
	Ventura	140,000
		<u>\$1,000,000</u>
Ralph C. Sutro Co., Los Angeles	Santa Clara	\$ 300,000
	San Joaquin	500,000
	San Bernardino	200,000
		<u>\$1,000,000</u>
Banco Mortgage Co., Sacramento	Sacramento	\$1,091,000
	Placer	121,000
	Fresno	404,000
	San Joaquin	404,000
		<u>\$2,020,000</u>
Home Federal Savings & Loan Asso., San Diego	San Diego	\$2,747,000
	Imperial	81,000
	Orange	404,000
	Riverside	404,000
		<u>\$3,636,000</u>

<u>Seller Company Name, City</u>	<u>County</u>	<u>Amount Accepted</u>
Seneker-Groves Co., Fresno	Fresno	\$ 300,000
	Tulare	150,000
	Kings	150,000
		<u>\$ 600,000</u>
American Savings & Loan Asso., Beverly Hills	San Diego	\$ 100,000
	San Bernardino	100,000
	Kern	100,000
	Riverside	100,000
	Ventura	100,000
	Sacramento	100,000
	Monterey	100,000
	San Mateo	100,000
	Santa Clara	100,000
	Sonoma	50,000
Stanislaus	50,000	
	<u>\$1,000,000</u>	
Magna Mortgage Co., Castro Valley	Alameda	\$ 121,000
	Solano	283,000
	Santa Clara	808,000
	<u>\$1,212,000</u>	
Beverly Hills Securities Co., Los Angeles	Los Angeles	\$ 200,000
	Orange	200,000
	San Bernardino	200,000
	Riverside	200,000
	Ventura	200,000
	<u>\$1,000,000</u>	
Kaweah Savings & Loan Asso., Visalia	Tulare	\$ 800,000
	Kings	200,000
	<u>\$1,000,000</u>	
First Fidelity Mortgage Co., San Diego	San Diego	\$ 333,000
	San Bernardino	333,000
	Sacramento	334,000
	<u>\$1,000,000</u>	
Home Savings & Loan Asso., Los Angeles	Los Angeles	\$
	Orange	
	Santa Clara	
	Contra Costa	
	Alameda	
San Mateo		
	<u>\$4,040,000</u>	
The Lomas & Nettleton Company, Panorama City	Fresno	\$ 209,000
	Imperial	209,000
	Kings	209,000
	Sacramento	485,000
	San Diego	404,000
	San Joaquin	125,000
	Tulare	209,000
	San Bernardino	209,000
	<u>\$2,059,000</u>	

<u>Seller Company Name, City</u>	<u>County</u>	<u>Amount Accepted</u>
Sherwood & Roberts, Inc., Sacramento	Sacramento	\$3,414,000
	El Dorado	525,000
	Placer	525,000
	Solano	788,000
		<u>\$5,252,000</u>
Lindsey & Company, Inc., Sacramento	Sacramento	\$1,010,000
	Santa Clara	364,000
		<u>\$1,374,000</u>
RFS Mortgage Corp., Santa Ana	Orange	\$ 300,000
	Riverside	500,000
	San Bernardino	200,000
		<u>\$1,000,000</u>
Mortgage Bankers Service Corp., Monterey	Monterey	\$ 800,000
	Santa Cruz	100,000
	Contra Costa	100,000
		<u>\$1,000,000</u>
Wells Fargo Mortgage Company, San Francisco	23 different	\$5,656,000
Walker & Lee Mortgage Co., Anaheim	San Bernardino	\$ 808,000
	Riverside	404,000
		<u>\$1,212,000</u>
State Mortgage Company, San Jose	Solano	\$ 250,000
	Contra Costa	250,000
	Santa Clara	250,000
	Sacramento	250,000
		<u>\$1,000,000</u>
San Diego Federal Savings & Loan Asso., San Diego	San Diego	\$3,636,000
	Sacramento	404,000
		<u>\$4,040,000</u>
Statewide Mortgage Corp., Carmichael	Sacramento	\$ 200,000
	San Joaquin	200,000
	Placer	200,000
	Yolo	200,000
	El Dorado	200,000
		<u>\$1,000,000</u>
Valley Federal Savings & Loan Asso., Van Nuys	Fresno	\$ 400,000
	Tulare	400,000
	Kings	200,000
		<u>\$1,000,000</u>

3. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 76-58 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on October 27, 1976.

Attest: Stuart Honse
Stuart Honse
Secretary

NOTICE OF ACCEPTANCE

DATE:

Dear Sir:

Please be advised that the California Housing Finance Agency (the "Agency"), pursuant to its rules and regulations, hereby certifies you to do business with the Agency as a qualified mortgage lender.

The Agency accepts your offer to sell Mortgages in the amount and to use your best efforts to make said Mortgages in the areas indicated on the attached schedule. Each Mortgage shall bear interest at a rate of percent (%) per annum.

Please forward two (2) signed copies of the Forward Commitment Mortgage Purchase Agreement, together with \$ for the Commitment fee, and two (2) signed copies of the Single Family Mortgage Purchase Program Servicing Agreement to the Agency on or before November 15, 1976.

The Mortgages herein agreed to be purchased by the Agency shall be delivered to the Agency on or before June 30, 1977.

CALIFORNIA HOUSING FINANCE AGENCY

By_____