

RESOLUTION 76-67

AUTHORIZATION FOR CHAIRPERSON TO PREPARE CERTIFICATES, DOCUMENTS, AND INSTRUMENTS NECESSARY TO PREPARE FOR THE SALE OF NOTES FOR THE AGENCY'S DIRECT LOAN PROGRAM

WHEREAS, the California Housing Finance Agency (the "Agency") is preparing to undertake its Multifamily Housing Finance Program (the "Program") which is intended to address housing needs of low or moderate income families by utilizing federal assistance available under Section 8 of the United States Housing Act of 1937;

WHEREAS, the Agency will finance the Program by issuing its Multifamily Housing Finance Program Notes (the "Notes");

WHEREAS, prior to the issuance of the Notes certain governmental approvals must be obtained, as well as preparations made for soliciting bids for the Notes by distributing an Informational Statement and Official Notice of Sale; and

WHEREAS, it is in the public interest that the Agency implement the Program as promptly as possible, and to that end the Chairperson of the Agency should direct the preparation of all documents necessary to obtain all requisite governmental approvals and cause all other action to be taken so that this Board of Directors may, at the earliest feasible opportunity, consider authorizing solicitation of bids for the Notes.

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

1. The Chairperson of the California Housing Finance Agency be and is hereby authorized to have prepared for distribution an Informational Statement and Official Notice of Sale relating to the Notes in such form and containing such information as may be approved by the Chairperson.

2. The Chairperson be and is hereby authorized to have prepared such certificates, documents, and instruments as he deems necessary to prepare for the sale of the Notes and implementation of the Program and to perform all necessary or convenient acts in connection therewith, including the submission of documents to housing sponsors, the United States Department of Housing and Urban Development and local housing authorities for the review thereof.

3. This resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 76-67 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on _____.

ATTEST:

Stuart Honse
Secretary

This resolution was discussed at Board Meeting 11-23-76 and it was determined that it was necessary. There fore NO Action was taken on it. Stuart Honse