

RESOLUTION 77-15

DESIGNATING CHFA COMPTROLLER AS AUTHORIZED OFFICER

WHEREAS, Resolution 76-59, the General Single Family Mortgage Purchase Bond Resolution; and, Resolution 76-60, the Series Resolution Authorizing the Issuance and Sale of \$100,000,000 Single Family Mortgage Purchase Bonds 1976 Series A, each stipulate that only an "Authorized Officer" may sign an "Officer's Certificate", and

WHEREAS, Resolution 77-7, the Multi-Family Housing Finance Program Note Resolution; and, Resolution 77-8, the Series Resolution Authorizing Issuance of \$15,025,000 Multi-Family Housing Finance Program Notes, 1977 Series A through G; and, Resolution 77-9, the General Multi-Family Housing Finance Bond Resolution each stipulate that only an "Authorized Officer" may sign an "Officer's Certificate", and

WHEREAS, an executed "Officer's Certificate" is the only means provided in said resolutions for instructing the Trustee to transfer, withdraw or otherwise disburse proceeds or funds resulting from transactions conducted under the authorization of said resolutions, and

WHEREAS, the CHFA Comptroller is responsible for making determinations and taking actions relative to the transfer, withdrawal or disbursement of funds or proceeds authorized under said resolutions,

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

1. Frank Lee, CHFA Comptroller, is hereby designated an "Authorized Officer" as defined in Resolutions 76-59, 76-60, 77-7, 77-8, and 77-9, for the purpose of executing "Officer's Certificates" as defined in said Resolutions.
2. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 77-15 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on

February 15, 1977

Attest


Stuart Honse
Secretary