

RESOLUTION 77-18

STATEMENT OF INTENT OF BOARD OF DIRECTORS TO ADOPT RESOLUTIONS AUTHORIZING THE SALE, AND RELEASE OF OFFICIAL NOTICE OF SALE, OF MULTI-FAMILY HOUSING FINANCE PROGRAM NOTES, 1977 SERIES H (the "NOTES")

WHEREAS, this Board of Directors (the "Board") has approved certain loan commitments to certain projects; and

WHEREAS, the California Housing Finance Agency (the "Agency") wishes to proceed with the financing of such loan commitments; and

WHEREAS, the Chairman of the Board has submitted to the Housing Bond Credit Committee (the "Committee") a statement of the Board of the purpose for which the Notes are proposed to be issued and of the amount of the proposed issuance; and

WHEREAS, the Committee has adopted Resolution HBCC 13, and has determined the adequacy of security and approved the amount of the proposed issue of the Notes; and

WHEREAS, the proceeds from the sale of the Notes will be used to finance those certain loan commitments of certain projects,

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

1. This Board intends to consider and adopt, at its regular meeting on March 15, 1977, a Series resolution authorizing the issuance and sale of Notes in the aggregate amount not to exceed \$17,000,000, to be offered for sale during the period March 23, through April 1, 1977.
2. This Board intends to consider and adopt, at its regular meeting on March 15, 1977, a resolution approving and authorizing the release of the OFFICIAL NOTICE OF SALE of the Notes.

I hereby certify that this is a true and correct copy of Resolution 77-18 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on

March 1, 1977

Attest



Stuart Honse
Secretary