

1 RESOLUTION 77-33  
2 CHANGING LOAN AMOUNT - PROJECT 75-126-N

3  
4 WHEREAS, this Board of Directors (the "Board") of the  
5 California Housing Finance Agency (the "Agency") did, on July 20,  
6 1976, adopt Resolution 76-32 authorizing the commitment of funds  
7 to Sunrise Apartments, project ~~75-22-N~~, in the amount of  
8 \$1,220,000; and *75-126-N, SH.*

9 WHEREAS, said Resolution did authorize the Acting President  
10 of the Agency to modify said mortgage amount by an amount not to  
11 exceed seven (7) percent without further Board approval; and

12 WHEREAS, said mortgage amount has been increased seven (7)  
13 percent as provided in Resolution 76-32 and it has been determined  
14 that a further increase in the mortgage amount is necessary to  
15 cover all costs of the construction of the proposed project; and

16 WHEREAS, the staff of the Agency and the Loan Committee of  
17 this Board have reviewed the proposed increase and have found it  
18 to be necessary and proper and have recommended that the Board  
19 authorize such increases.

20 NOW THEREFORE BE IT RESOLVED, by the Board of Directors of  
21 the California Housing Finance Agency, as follows;

- 22 (1) The provisions of Resolution 76-32 are hereby modified  
23 by the terms and conditions contained herein.
- 24 (2) The total mortgage amount committed to project ~~75-22-N~~, *75-126-N, SH*  
25 Sunrise Apartments, is hereby increased to \$1,465,000.
- 26 (3) The mortgage amount of \$1,465,000 shall be the total  
27 amount of the mortgage.
- (4) There shall be no provision whatsoever for an increase  
of the mortgage amount without further explicit action  
of this Board.
- (5) The President, or in his absence, the Senior Vice  
President, is hereby authorized to execute such changes  
or amendments to the commitment letter as are necessary  
to accommodate the changes made hereby to the terms of  
the mortgage loan commitment.
- (6) This resolution shall take immediate effect.

I hereby certify that this is a true and correct copy of Resolution  
77-33 adopted at a duly constituted meeting of the Board of  
Directors of the California Housing Finance Agency held on

*June 21, 1977*

Attest: *Stuart Honse*  
Stuart Honse  
Secretary