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iii.	Audit - Fiscal Year 1979-80	\$	<u>7,000.00</u>
iv.	Comfort Letters - Notes (for each Note sale):		
	(a) Fiscal Year 1978-79	\$	<u>500.00</u>
	(b) Fiscal Year 1979-80	\$	<u>"</u>
	(c) Fiscal Year 1980-81	\$	<u>"</u>
v.	Comfort Letters - Bonds (for each Bond sale):		
	(a) 1978-79	\$	<u>500.00</u>
	(b) 1979-80	\$	<u>"</u>
	(c) 1980-81	\$	<u>"</u>

d. The agreement shall provide that audit work necessary to prepare for the audit for Fiscal Year 1977-78 may begin immediately, and billings may begin accordingly.

e. Such other conditions as in the President's judgment are necessary or convenient to the best interests of the Agency.

I hereby certify that this is a true and correct copy of Resolution 78-25 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on

March 27, 1978

ATTEST



Stuart Honse
Secretary