

RESOLUTION 78-44

1 CHANGING CERTAIN PROVISIONS, CONDITIONS AND TERMS OF THE LOAN TO  
2 CHFA PROJECT 75-126-N, SUNRISE GARDENS

3 WHEREAS, the Board of Directors (the "Board") of the Califor-  
4 nia Housing Finance Agency (the "Agency") did adopt on July 20,  
5 1976, Resolution 76-32 authorizing a loan commitment for Project  
6 75-126-N, Sunrise Gardens (the "Project") to the Affiliated  
7 Seniors of El Dorado County, Inc., (the "Sponsors"); and

8 WHEREAS, as a result of said loan commitment, a loan in the  
9 amount of \$1,465,000.00 (the "Loan") was closed on July 27, 1977;  
10 and

11 WHEREAS, a number of changes in the Project, the Loan and the  
12 Sponsors are anticipated and the staff of the Agency has reviewed  
13 and considered those changes and has reported its recommendation  
14 that such changes take place;

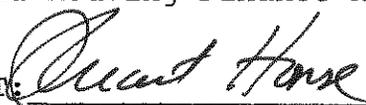
15 NOW, THEREFORE, BE IT RESOLVED BY THE CALIFORNIA HOUSING  
16 FINANCE AGENCY as follows:

17 1. The Board hereby authorizes the President of the Agency  
18 and any and all officers of the Agency so designated by him, to  
19 make and/or approve such changes in the Sponsors, the Project  
20 and the Loan of Project 75-126-N, Sunrise Gardens, as may be neces-  
21 sary or convenient to the sound operation and continued mainte-  
22 nance of the Project including but not limited to: changes in  
23 Loan amount, ownership; sponsorship; management; rent schedules;  
24 debt payment schedules and any and all other matters pertinent  
25 to the Project.

26 2. This Resolution shall take immediate effect.

27 I hereby certify that this is a true and correct copy of  
Resolution 78-44 adopted at a duly constituted meeting of the  
Board of Directors of the California Housing Finance Agency held  
on May 16, 1978.

ATTEST:

  
Stuart Honse  
Secretary