

RESOLUTION 78-64  
OF THE BOARD OF DIRECTORS OF THE  
CALIFORNIA HOUSING FINANCE AGENCY

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Authorizing and Directing Sale of, Publication and  
Distribution of Official Notice of Sale Inviting Bids for,  
and Distribution of Information Statement for,  
California Housing Finance Agency Multi-Family  
Bond Anticipation Notes,  
1978 Series I, and related actions.

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WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") has determined that \$15,000,000 aggregate principal amount of California Housing Finance Agency Multi-Family Bond Anticipation Notes, 1978 Series I (the "Notes") are necessary to be issued to provide sufficient funds for financing housing developments and other residential structures and for the payment of interest, establishment of reserves, and other expenditures incident to, and necessary or convenient to, issuance of the Notes, all as part of the Agency's multi-family housing program; and

WHEREAS, the Board has determined that it is desirable that the Notes be offered for sale at this time;

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

1. The State Treasurer be and he hereby is authorized and requested to cause an official notice of sale inviting sealed bids for the purchase of the Notes to be published at least once in such newspaper or journal as he may select, on

such date or dates as he may deem advisable, in such form as shall be approved by the Agency's counsel. The State Treasurer be and he hereby is requested to coordinate with the President of the Agency, and set forth in said notice, the date upon which such bids shall be received. Such bids shall be received at the time and place, and subject to the terms and conditions, set forth in said notice.

2. The proper officers of the Agency be and they hereby are authorized to prepare or cause to be prepared an information statement relating to the Notes.

3. The proper officers of the Agency be and they hereby are authorized and directed to cause copies of said information statement and copies of said official notice of sale to be mailed to prospective bidders for the Notes.

4. The proper officers of the Agency shall be and they hereby are authorized and directed to make available to interested prospective bidders any information in the Agency's possession that any interested prospective bidder may reasonably request relating to the Notes, the terms and conditions of the offering and the housing developments proposed to be financed with the proceeds of the Notes.

5. The State Treasurer be and he hereby is authorized to sell the Notes for cash, at the time and place and pursuant to the terms and conditions set forth in said official notice of sale, subject to prior or subsequent action by the Board adopting a resolution, or authorizing execution of an indenture, authorizing the issuance of the Notes.

6. The proper officers of the Agency be and they are hereby authorized and directed in the name and on behalf of the Agency to perform any and all acts which they may deem necessary or advisable in order to comply with all requirements of the Zenovich-Mosccone-Chacon Housing and Home Finance Act and of the United States of America, Department of Housing and Urban Development, and of any other applicable law or authority, in connection with the multi-family housing program of the Agency, the housing developments proposed to be financed and the proposed issuance of the Notes, and in connection therewith to execute and file all requisite papers, documents and applications; and the execution by such officers of any such paper, document or application or the doing by them of any act in connection with the foregoing matters shall conclusively establish their authority therefor by the Board and the approval and ratification by the Board of the papers, documents and applications so executed and the action so taken; and the execution heretofore by such officers of any such paper, document or application or the doing by them of any act heretofore in connection with the foregoing matters is hereby approved and ratified.

CERTIFICATE OF SECRETARY

I, Stuart Honse, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true and correct copy of the resolution duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held in Los Angeles, California, on the 20th day of June, 1978, of which meeting all said directors had due notice; and that at said meeting said resolution was adopted by the following vote:

AYES: DENOCOCHA; Kruer; MAZEL; O'CONNOR; RAMOS;  
NOES: Stein; Foster; Unruh  
NONE —  
ABSTENTION: NONE —  
ABSENT: FRANK; Robinson

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate  
and affixed the seal of the Board of Directors of the California  
Housing Finance Agency hereto this 20<sup>th</sup> day of June 1978.



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Secretary of the Board of  
Directors of the California  
Housing Finance Agency

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