

RESOLUTION 78-77

1 RESOLUTION EXTENDING LOAN COMMITMENTS TO PROJECT

2 WHEREAS, this Board of Directors (the "Board") of the Califor-
3 nia Housing Finance Agency (the "Agency") did, on September 28,
1976, adopt Resolution 76-39; and

4 WHEREAS, Resolution 76-39 did empower the Acting President to
5 extend loan commitments, for successive periods of up to sixty (60)
6 days each, from the date said loan commitment(s) would otherwise
expire, not to exceed a total of one hundred eighty (180) days from
the loan commitment(s)' original expiration date; and

7 WHEREAS, the following project has received a loan commitment
8 and successive extensions thereof, the maximum period of which will
expire August 21, 1978 to wit:

9 75-17-S Pilgrim Tower East

10 ; and

11 WHEREAS, the Agency desires to extend the loan commitment of
12 the above named project for a period not to exceed sixty (60)
days from August 21, 1978

13 NOW, THEREFORE, BE IT RESOLVED, as follows:

14 (1) The President, or in his absence, the Senior Vice Presi-
15 dent, is hereby authorized to extend the loan commitment
16 for the above named project for a period not to exceed
(60) days from the expiration of current commitment,
not to extend beyond October 21, 1978

17 (2) This resolution shall take effect immediately.

18 I hereby certify that this is a true and correct copy of Resolution
19 78-77 adopted at a duly constituted meeting of the Board of Direc-
tors of the California Housing Finance Agency held on August 15, 1978

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23 Attest 
24 Stuart Honse
25 Secretary
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