

RESOLUTION 79-22

CHANGING LOAN AMOUNT FOR PROJECT 75-81-S

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did on April 18, 1978 adopt Resolution 78-24, authorizing commitment of funds to project 75-81-S, First Congregational Memorial Towers (the "Project"); and

WHEREAS, the loan has closed and the Project is under construction and the staff of the Agency have recommended an increase in the loan amount in order to cover certain cost increases; and

WHEREAS, the Loan Committee of the Board has reviewed the staff recommendations and has recommended that the loan amount be increased.

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

1. The loan amount for project 75-81-S, First Congregational Memorial Towers be and is hereby increased by an amount to cover necessary cost increases. The amended total loan amount shall not exceed \$4,000,000.
2. The President or the Senior Vice President is hereby authorized to issue an amendment to the loan documents reflecting the changes authorized herein. Such amendment shall be made at the completion of the Project.
3. This Resolution shall take immediate effect.

I hereby certify that this is a true and correct copy of Resolution 79-22 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on

Feb 20, 1979

Attest Stuart Honse
Stuart Honse
Secretary