

RESOLUTION 79-27

1 Publication and Distribution of Official Notice
2 of Sale for, Distribution of Information Statement
3 for, and Sale of Multi-Family Housing Finance
4 Program Notes, 1979 Second Renewal Series H through N

5 WHEREAS, the Board of Directors (the "Board") of the
6 California Housing Finance Agency (the "Agency") has determined
7 that \$16,580,000 aggregate principal amount of California
8 Housing Finance Agency Multi-Family Housing Finance Program
9 Notes, 1979 Second Renewal Series H through N (the "Notes") are
10 necessary to be issued to provide sufficient funds, together
11 with other moneys available therefor, for the payment of the
12 1978 First Renewal Series H through N Notes;

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

15 WHEREAS, Resolution 77-7, the "Multi-Family Housing Finance
16 Program Note Resolution (the "General Note Resolution") was
17 adopted by the Board on January 18, 1977 and amended by the
18 Board on March 15, 1977, May 17, 1977 and January 17, 1978;

19 WHEREAS, the Board will this day adopt Resolution 79-28, the
20 "Series Resolution Authorizing the Issuance, Sale and Delivery
21 of \$16,580,000 California Housing Finance Agency Multi-Family
22 Housing Finance Program Notes, 1979 Second Renewal Series H
23 through 1979 Second Renewal Series N" (the "Series Resolution");
24 and

25 WHEREAS, the Board has reviewed the forms of the Official
26 Notice of Sale for the Notes (the "Official Notice of Sale") and
27 Information Statement for Prosective Bidders (the "Information
Statement") submitted to this meeting;

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 said Official Notice of Sale to be published
once in such newspaper or journal as he may select, on such date
or dates as he may deem advisable. The State Treasurer by and
hereby is requested to coordinate with the President of the
Agency and set forth in said Official Notice of Sale, the date
upon which bids for the Notes shall be received. Such bids shall
be received at the time and place, and subject to the terms and
conditions, set forth in said Official Notice of Sale.

2. The Agency is hereby authorized to publish and distri-
bute and the Board of Directors of the Agency hereby approves the
publication and distribution of the Information Statement, the
Official Notice of Sale inviting bids for, and the Series Resolu-
tion providing for the issuance of not more than \$30,000,000
principal amount of California Housing Finance Agency

1 Multi-Family Bond Anticipation Notes, 1979 Series 1, substan-
2 tially in the forms attached hereto. The President or the
3 Senior Vice President for Finance, and the Secretary of the
4 Agency, are hereby authorized and directed for and on behalf and
5 in the name of the Agency to execute, acknowledge and to deliver
6 to the Trustee thereunder the above-mentioned documents in
7 substantially said forms, with such insertions and deletions
8 and changes therein as the President or Senior Vice President
9 for Finance, with the advice of counsel, may require or approve,
10 such approval to be evidenced by the execution and delivery
11 thereof and execution of the Information Statement as conclusive
12 evidence of approval of such insertions, deletions or changes.

13
14 3. The proper officers of the Agency be and they hereby
15 are authorized and directed to cause copies of the Information
16 Statement, as from time to time so added to or changed, and
17 copies of the Official Notice of Sale to be mailed to prospec-
18 tive bidders for the Notes.

19 4. The proper officers of the Agency shall be and they
20 hereby are authorized and directed to make available to
21 interested prospective bidders any information in the Agency's
22 possession that any interested prospective bidder may reasonably
23 request relating to the Notes, the terms and conditions of the
24 offering and the housing developments being financed with the
25 proceeds of the Notes (the "Housing Developments").

26 5. The State Treasurer is authorized, without further
27 action of the Board and unless instructed otherwise by the
28 Board prior to sale, to sell the Notes for cash, at the time
29 and place and pursuant to the terms and conditions set forth
30 in the Official Notice of Sale.

31 6. The proper officers of the Agency be and they are
32 hereby authorized and directed in the name and on behalf of
33 the Agency to perform any and all acts which they may deem
34 necessary or advisable in order to comply with all requirements
35 of the Zenovich-Moscone-Chacon Housing and Home Finance Act
36 and of the United States of America, Department of Housing and
37 Urban Development, and of any other applicable law or authority,
38 in connection with the Multi-Family Housing Finance Program of
39 the Agency, the Housing Developments and the proposed issuance
40 of the Notes, and in connection therewith to execute and file
41 all requisite papers, documents and applications; and the
42 execution by such officers of any such paper, document or
43 application or the doing by them of any act in connection with
44 the foregoing matters shall conclusively establish their authority
45 therefor by the Board and the approval and ratification by the
46 Board of the papers, documents and applications so executed and
47 the action so taken; and the execution heretofore by such
48 officers of any such paper, document or application or the doing
49 by them of any act heretofore in connection with the foregoing
50 matters is hereby approved and ratified.

CERTIFICATE OF SECRETARY

1
2
3 I, Stuart Honse, Secretary of the Board of Directors of
4 the California Housing Finance Agency, hereby certify that the
5 foregoing is a full, true and correct copy of the Resolution
6 duly adopted at a regular meeting of the Board of Directors of
7 the California Housing Finance Agency duly called and held in
8 San Francisco, California, on the 20th day of March, 1979, of
9 which meeting all said directors had due notice; and that at said
10 meeting said Resolution was adopted by the following vote:

11 AYES: *Kruer, Mayer, Robinson, Stein,*
12 *Turner, Wurik (by McLawland)*

13 NOES: *None*

14 ABSTENTION: *None*

15 ABSENT: *O'Connor, Frank*

16 I further certify that I have carefully compared the fore-
17 going copy with the original minutes of said meeting on file and
18 of record in my office; that said copy is a full, true and
19 correct copy of the original Resolution adopted at said meeting
20 and entered in said minutes; and that said Resolution has not
21 been amended, modified or rescinded in any manner since the date
22 of its adoption, and the same is now in full force and effect.

23 IN WITNESS WHEREOF, I have executed this certificate and
24 affixed the seal of the Board of Directors of the California
25 Housing Finance Agency hereto this 20 day of March,
26 1979.

27 *Stuart Honse*

Stuart Honse
Secretary of the Board of Directors
Of the California Housing Finance
Agency