

1 RESOLUTION LC-82-26

2 RESOLUTION EXTENDING CONSTRUCTION LOAN
3 COMMITMENTS TO GNMA TANDEM PROJECTS

4 WHEREAS, the Board of Directors (the "Board") of the
5 California Housing Finance Agency (the "Agency") did, on
6 January 14, 1982 adopt Resolution 82-5 authorizing construction
7 loan commitments to the projects listed on Exhibit A (the
8 "Projects"); and

9 WHEREAS, the Projects have received construction loan
10 commitments which will expire July 10, 1982; and

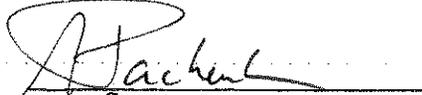
11 WHEREAS, the Agency desires to extend the construction
12 loan commitments of the Projects for a period not to exceed
13 ninety (90) days from the date of expiration indicated above.

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

- 15 1. The Executive Director or the Director of Financing
16 is hereby authorized to extend the loan commitments
17 for the Projects for a period not to exceed ninety
18 (90) days from the expiration of the current commit-
19 ments, not to extend beyond October 8, 1982.
- 20 2. Said extension(s) may be made in successive thrity
21 (30) day increments, upon the judgement of the
22 Executive Director or the Director of Financing,
23 that extensions are warranted, necessary, and in
24 the best interest of the Agency.
- 25 3. This Resolution shall take effect immediately.

26 I hereby certify that this is a true and correct copy of
27 Resolution LC-82-26 adopted at a duly constituted meeting
of the Lending Committee of the Board of Directors of the
California Housing Finance Agency held on July 8, 1982.

28 Attest:


Secretary

29 Attachment