

1 RESOLUTION #83-3

2 RESOLUTION AUTHORIZING A LOAN COMMITMENT

3 WHEREAS, the California Housing Finance Agency staff has  
4 reviewed a loan application from a certain housing sponsor and  
5 has recommended to the Lending Committee that a certain loan  
be approved; and

6 WHEREAS, the Lending Committee has reviewed that loan  
7 application and concurs in the recommendation of the staff;  
and

8 WHEREAS, based upon the recommendation of staff, the  
9 report of the Lending Committee and its review, the Board of  
Directors has determined that a loan commitment be made to  
a certain housing sponsor.

10 NOW, THEREFORE BE IT ENACTED by the Board of Directors:

- 11 (1) The Executive Director, or in the Executive Director's  
12 absence, the Director of Finance, of the California  
13 Housing Finance Agency is hereby authorized to  
14 transmit a commitment letter, subject to the  
recommended terms and conditions set forth in the  
attached report of CHFA staff dated

15	<u>PROJECT NO.</u>	<u>DEV. NAME</u> <u>CITY</u>	<u># UNITS</u>	<u>MORTGAGE</u> <u>AMOUNT</u>
16	82-05-N	Valley Oaks	50	\$2,009,484
17		Galt		All AB 333 funds.

- 18 (2) The commitment is subject to the terms and conditions  
19 set forth in the staff memorandum of February 9, 1983,  
20 attached and the Agency's ability to obtain AB 333  
21 funding as set forth in such memorandum. Units shall  
be constructed, however, without diswashers.

22 I hereby certify that this a true and correct copy of  
23 Resolution #83-3 adopted at a duly constituted meeting of the  
24 Board of Directors of the California Housing Finance Agency  
held on February 10, 1983.

25 ATTEST: 

26 Secretary