

RESOLUTION No. 83-6

1
2 WHEREAS, the Board of Directors ("Board") of the California
3 Housing Finance Agency ("Agency") has heretofore approved a loan
4 commitment for that certain housing development (the "development")
known as Casa de La Raza; and

5 WHEREAS, such commitment was authorized by Board Resolution
6 No. 82-33; and

7 WHEREAS, under Resolution No. 82-33 a loan commitment was
8 authorized to utilize funding from the Agency's sale of bonds
9 to finance FHA insured housing developments; and

10 WHEREAS, the terms of the original loan commitment for the
11 development required the development to commence construction
12 prior to this date, in order to retain a commitment to finance
13 the development from bond proceeds under the Agency's FHA
insured loan bond indenture; and

14 WHEREAS, construction of the development will be delayed
15 until the first calendar quarter of 1984.

16 NOW, THEREFORE BE IT RESOLVED by the Board as follows:

17 1. The loan commitment to the Casa de La Raza development
18 hereto issued pursuant to Resolution No. 82-33 is
19 hereby modified as follows:

20 A. The period within which construction of the
21 development must commence is hereby extended
22 to and including March 31, 1984;

23 B. The Agency's commitment to finance the development
24 is conditioned upon its ability to sell its long
25 term bonds at a rate which in the Agency's deter-
26 mination is sufficiently low to fund the development
27 at the debt service feasibility rate established in
the development's approved mortgage loan application.

2. Except as modified herein the Agency's loan commitment
for the development is hereby extended and shall remain
in effect through March 31, 1984.

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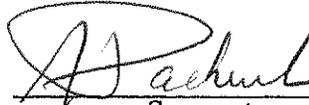
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4 I hereby certify that this is a true and correct copy of
5 Resolution No. 83-6 adopted at a duly constituted meeting of
6 the Board of Directors of the California Housing Finance
Agency held on February 10, 1983.

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8 ATTEST: 
Secretary

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