

1 RESOLUTION # 83-9

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 report  
9 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:

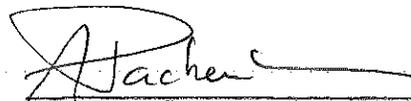
- 11 (1) The Executive Director, or in the Executive Director's  
12 absence, the Director of Finance, of the California  
13 Housing Finance Agency is hereby authorized to  
transmit a commitment letter to the following  
14 housing sponsor:

<u>PROJECT NO.</u>	<u>DEV. NAME</u> <u>CITY</u>	<u># UNITS</u>	<u>MORTGAGE AMOUNT</u>
81-26-S	Rancho Mirage	50	\$1,838,700.00
	Phase I		RHCP LOAN
	Rancho Mirage		\$ 204,340.00
			RHCP ANNUITY
			\$ 414,301.00

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19 (2) The commitment is subject to the terms and conditions  
20 set forth in the staff memorandum of March 31, 1983,  
as amended by the staff memorandum of April 13, 1983,  
21 attached and the Agency's ability to obtain RHCP  
funding as set forth in such memorandum. Units shall  
22 be constructed, however, without dishwashers.

23 I hereby certify that this is a true and correct copy of  
24 Resolution #83-9 adopted at a duly constituted meeting of the  
Board of Directors of the California Housing Finance Agency  
held on April 14, 1983.

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26  
27 ATTEST:



Secretary