
RESOLUTION NUMBER 83-31

of the

CALIFORNIA HOUSING FINANCE AGENCY

Series Resolution Authorizing the

Issuance and Sale of

Single Family Mortgage Purchase Bonds

1983 Series A

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CALIFORNIA HOUSING FINANCE AGENCY

SERIES RESOLUTION AUTHORIZING THE ISSUANCE AND SALE
OF \$6,680,000
SINGLE FAMILY MORTGAGE PURCHASE BONDS
1983 SERIES A

September 8, 1983

WHEREAS, the California Housing Finance Agency (the "Agency") has been created by the Zenovich-Moscone-Chacon Housing and Home Finance Act (constituting Division 31 of the Health and Safety Code of the State of California), as amended (herein called the "Act"), primarily for the purpose of assisting in meeting the housing needs of persons and families of low or moderate income and, incidental thereto, for the purpose of improving the quality of housing and of the housing market in the State of California;

WHEREAS, the Agency has determined to borrow money for its corporate purposes and to that end has duly authorized the issuance of its bonds pursuant to the resolution of the Agency adopted on October 27, 1976, entitled "General Single Family Mortgage Purchase Bond Resolution," as heretofore amended and supplemented (herein called the "Bond Resolution");

WHEREAS, said bonds to be issued pursuant to the Bond Resolution and any one or more series resolutions shall be designated the "California Housing Finance Agency Single Family Mortgage Purchase Bonds" (herein called the "Bonds"), and may be issued from time to time in an aggregate principal amount not limited except as therein may be provided;

WHEREAS, the Agency has heretofore issued a series of Bonds in the aggregate principal amount of \$100,000,000;

WHEREAS, the Agency has determined to issue hereunder a series of such Bonds, additionally designated "1983 Series A," in the aggregate principal amount of Six Million Six Hundred Eighty Thousand Dollars (\$6,680,000) (herein called the "1983 Series A Bonds");

WHEREAS, the Agency has further determined to use the proceeds from the sale of the 1983 Series A Bonds to pay the principal of and interest on Outstanding Bonds maturing on January 1, 1984;

WHEREAS, the Housing Bond Credit Committee in accordance with the Act has approved and has taken all other

action required to be taken by it by the Act prior to the issuance of the 1983 Series A Bonds; and

WHEREAS, all acts and proceedings required by law and by the Act, and by the Bond Resolution, including all action requisite on the part of the Agency's members and officers, necessary to make the Bonds, when executed by the Agency, authenticated and delivered by the Treasurer of the State of California, as trustee, and duly issued, the valid, binding and legal special obligations of the Agency, and to constitute this resolution (herein called the "Series Resolution") a valid and binding resolution for the uses and purposes herein set forth, in accordance with its terms, have been done and taken;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CALIFORNIA HOUSING FINANCE AGENCY, as follows:

ARTICLE I DEFINITIONS AND AUTHORITY

101. Definitions. Unless amended by this Series Resolution or the context otherwise requires, the terms defined in the Bond Resolution shall, for all purposes of this Series Resolution, have the meanings specified in the Bond Resolution.

102. Captions and Index. Any captions, titles or headings preceding the text of any Article or Section herein and any table of contents or index attached to this Series Resolution or any copy hereof are solely for convenience of reference and shall not constitute part of this Series Resolution or affect its meaning, construction or effect.

103. Authority for Series Resolution. This Series Resolution is adopted pursuant to the provisions of the Act and the Bond Resolution.

104. Effective Date. This Series Resolution shall become effective immediately upon its adoption.

ARTICLE II AUTHORIZATION AND TERMS OF 1983 SERIES A BONDS

201. Authorization of 1983 Series A Bonds. In order to provide funds necessary for the refunding of Outstanding Bonds maturing on January 1, 1984, in accordance with and subject to the terms, conditions and limitations established in the Bond Resolution and this Series Resolution, a Series of Bonds is hereby authorized to be issued in the aggregate principal amount of \$6,680,000. The Agency is of the opinion

and hereby ratifies its previous determination that the issuance of Bonds in the said amount of \$6,680,000 is necessary to provide sufficient funds at this time to be used and expended for the refunding of those Outstanding Bonds maturing on January 1, 1984. Such Series of Bonds shall bear the designation of "1983 Series A" and each as so designated shall be entitled "Single Family Mortgage Purchase Bond, 1983 Series A." Such Series of Bonds is referred to herein as the "1983 Series A Bonds."

202. Purposes. The 1983 Series A Bonds are being issued to provide funds to be credited to the Bond Reserve Fund and the 1983 Series A Refunding Account and the Cost of Issuance Account established pursuant to this Series Resolution, subject to the limitations and provisions provided in Articles II and IV of the Bond Resolution and in the amounts determined by or pursuant to Article III hereof.

203. Issue Date. The 1983 Series A Bonds shall be dated August 1, 1983. Notwithstanding Section 304 of the Bond Resolution, the 1983 Series A Bonds shall bear interest from the Interest Payment Date next preceding the date of authentication thereof unless such date of authentication is an Interest Payment Date, in which event they shall bear interest from such date of authentication; provided, however, that if at the time of authentication of any 1983 Series A Bonds, interest is in default on Outstanding 1983 Series A Bonds, such 1983 Series A Bonds shall bear interest from the Interest Payment Date with respect to which interest has previously been paid or made available for payment on the 1983 Series A Bonds.

204. 1983 Series A Bonds. The 1983 Series A Bonds shall mature on the date and in the principal amount and shall bear interest at the rate of interest per annum shown below:

<u>Date</u>	<u>Amount Maturing</u>	<u>Interest Rate</u>
January 1, 2003	\$6,680,000	9.375%

205. Form, Denominations, Numbers and Letters. The 1983 Series A Bonds shall be issued only in fully registered form without coupons in denominations of \$5,000 and any authorized multiple thereof. The 1983 Series A Bonds shall be assigned the letters AR, and shall be numbered in consecutive numerical order from 1 upwards.

206. Paying Agent. Citibank, N.A., in the Borough of Manhattan, City and State of New York, is hereby appointed Paying Agent for the 1983 Series A Bonds.

207. Payment. Interest on the 1983 Series A Bonds is payable by check or draft mailed to the registered owners thereof. The principal of the 1983 Series A Bonds is payable to the registered owners thereof upon surrender of the 1983 Series A Bonds at the principal office of the Trustee in Sacramento, California, or, at the option of the registered owners thereof, at the principal office of the Paying Agent in the Borough of Manhattan, New York, New York.

208. Redemption and Terms. (A) The 1983 Series A Bonds are subject to redemption from moneys deposited into the Special Redemption Account within the Redemption Fund, at the option of the Agency, in whole, or in part by lot, on any Interest Payment Date, upon receipt of the Officer's Certificate as provided in Section 510 of the Bond Resolution and upon notice as provided in Article VII of the Bond Resolution, at the principal amount of each 1983 Series A Bond called for redemption, together with interest accrued thereon to the date fixed for redemption, without premium.

(B) The 1983 Series A Bonds are subject to redemption from any available moneys, in whole, or in part by lot, on any interest payment date on or after January 1, 1994, at the Redemption Prices (expressed as percentages of the principal amount of 1983 Series A Bonds to be redeemed), plus accrued interest thereon to the date fixed for redemption, as set forth below:

<u>Redemption Dates</u>	<u>Price</u>
January 1, 1994 and July 1, 1994	102 %
January 1, 1995 and July 1, 1995	101-1/2
January 1, 1996 and July 1, 1996	101
January 1, 1997 and July 1, 1997	100-1/2
January 1, 1998 and thereafter	100

209. Sinking Fund Installments. The 1983 Series A Bonds shall be subject to mandatory redemption in part by operation of Sinking Fund Installments upon notice as provided in Article VII of the Indenture, on January 1, 1999, and on each January 1 thereafter to and including January 1, 2002, as herein provided, and in each case at a Redemption Price equal to the principal amount of each Bond or portion thereof to be redeemed, together with accrued interest to the date fixed for redemption, without premium. Unless none of such 1983 Series A Bonds shall then be Outstanding, the Agency shall be required to pay on January 1 of each year set forth in the following table, for the retirement of such 1983 Series A Bonds, the amount of money set opposite such year in said table, and the amount of money to be so paid on each

such date is hereby established as and shall constitute a Sinking Fund Installment for retirement of such 1983 Series A Bonds.

<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
January 1, 1999	\$1,105,000	January 1, 2001	\$1,325,000
January 1, 2000	1,210,000	January 1, 2002	1,450,000

An aggregate principal amount of \$1,590,000 of 1983 Series A Bonds are scheduled to be paid at maturity on January 1, 2003.

210. Sale of 1983 Series A Bonds. The negotiated sale of the 1983 Series A Bonds to Merrill Lynch Capital Markets (Merrill Lynch, Pierce, Fenner & Smith Incorporated) and Shearson/American Express Inc., as senior managers (the "Senior Managers"), is hereby ratified and confirmed. The execution by the Director of Financing of the Agency and by the Treasurer of the State of California (the "Treasurer") of the purchase contract relating to the 1983 Series A Bonds, by and among the Agency, the Treasurer and the Senior Managers, is hereby ratified and confirmed. The Treasurer is hereby further authorized and requested to cash and deposit the proceeds of the good faith deposit check received by the Treasurer under the terms of said purchase contract in a special trust account for the benefit of the Agency, and the amount of said check shall be applied at the time of the issuance and delivery of the 1983 Series A Bonds as part of the purchase price thereof or returned to the Senior Managers, as provided in said purchase contract.

211. Execution of 1983 Series A Bonds. The Executive Director of the Agency is hereby authorized and directed to execute, and the Secretary of the Board of Directors of the Agency is hereby authorized and directed to attest, for and on behalf and in the name of the Agency and under its seal, the 1983 Series A Bonds, in an aggregate principal amount of \$6,680,000, in accordance with the Bond Resolution and this Series Resolution, in fully registered form.

212. Authentication of 1983 Series A Bonds. The 1983 Series A Bonds, when so executed, shall be delivered to the Trustee to be authenticated by or caused to be authenticated by the Trustee. The Trustee is hereby requested and directed to authenticate the 1983 Series A Bonds by executing the Trustee's Certificate of Authentication appearing thereon, and to deliver or cause to be delivered the 1983 Series A Bonds when duly executed and authenticated to the Senior Managers in accordance with

written instructions executed on behalf of the Agency by the Executive Director of the Agency or the Director of Financing of the Agency, which instructions said officers are hereby authorized and directed, for and on behalf and in the name of the Agency, to execute and deliver to the Trustee. Such instructions shall provide for the delivery of the 1983 Series A Bonds to the Senior Managers upon payment of the purchase price thereof.

213. Official Statement. The circulation of a Preliminary Official Statement relating to the 1983 Series A Bonds having been previously approved by this Board and having occurred, the Director of Financing of the Agency is hereby authorized and directed to execute an Official Statement substantially in the form of the Preliminary Official Statement previously circulated to prospective purchasers of the 1983 Series A Bonds, with such changes and insertions therein as he may approve upon consultation with counsel to the Agency, such approval to be evidenced conclusively by the execution and delivery of said Official Statement by the Director of Financing of the Agency, and the circulation of said Official Statement to prospective and actual purchasers of the 1983 Series A Bonds is hereby approved.

214. Other Actions. The Treasurer and the officers of the Agency, or the duly authorized deputies thereof, are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to consummate the issuance, sale and delivery of the 1983 Series A Bonds and otherwise to effectuate the purposes of this Series Resolution. All actions previously taken by officers of the Agency in connection with the issuance of the 1983 Series A Bonds are hereby approved and ratified.

215. Authorized Officers. In the absence of the Executive Director of the Agency, or upon his written authorization, all actions by the Executive Director of the Agency herein approved or authorized may be taken by the Director of Financing of the Agency or any other Authorized Officer of the Agency. In the absence of the Secretary of the Board of Directors of the Agency or upon his authorization, all actions by said Secretary herein approved or authorized may be taken by the General Counsel of the Agency or by any of the staff attorneys of the Agency.

ARTICLE III
APPLICATION OF 1983 SERIES A BOND PROCEEDS

301. Application of 1983 Series A Bond Proceeds and Designation of Bond Reserve Fund Requirement. (A) Bond Reserve Fund Requirement. The Bond Reserve Fund Requirement with respect to the 1983 Series A Bonds shall be equal to eight percent (8%) of the aggregate principal amount of such Bonds as may be Outstanding from time to time and upon delivery of the 1983 Series A Bonds shall be \$534,000.

(B) Mortgage Reserve Fund Requirement. The Mortgage Reserve Fund Requirement with respect to the 1983 Series A Bonds shall be zero.

(C) Establishment and Application of 1983 Series A Program Account; Application of 1983 Series A Bond Proceeds.

(1) There is hereby established a separate Account to be designated as follows:

"1983 Series A Single Family Mortgage Purchase Program Account"

In the 1983 Series A Program Account there is hereby established a sub-account to be designated as follows:

"Cost of Issuance Account"

Moneys in said Accounts shall be used for the purposes and as authorized by Article IV and Section 507 of the Bond Resolution.

(2) From the proceeds of the 1983 Series A Bonds there shall be paid to the Trustee for credit as follows:

- (a) In the Interest Account, the amount of interest accrued from August 1, 1983, to the date of delivery of the 1983 Series A Bonds.
- (b) In the Bond Reserve Fund, the amount of \$534,000, which amount is sufficient to maintain the amount in such Fund at a level at least equal to the Bond Reserve Fund Requirement.
- (c) In the Cost of Issuance Account within the 1983 Series A Program Account, the amount of \$182,400, which is the amount necessary to pay or provide for the payment of the Costs of Issuance.

(D) Establishment and Application of Refunding Account. There is hereby established pursuant to Section 205 of the Bond Resolution a separate Account to be designated as follows:

"1983 Series A Refunding Account"

The amount of proceeds of the 1983 Series A Bonds remaining after the credits made pursuant to subsection (C)(2) hereof shall be paid to the Trustee to be credited to the 1983 Series A Refunding Account to be held and applied in accordance with Section 205(2)(c) of the Bond Resolution. On or before January 1, 1984, all moneys in the 1983 Series A Refunding Account shall be transferred to the Bond Service Fund to pay the principal of those Bonds maturing on January 1, 1984.

ARTICLE IV
FORM OF 1983 SERIES A BONDS

Section 401. Form of 1983 Series A Bonds. The fully registered 1983 Series A Bonds and the Trustee's certificate of authentication and registration to appear thereon are to be in substantially the following forms, respectively, with necessary or appropriate variations, omissions and insertions, as permitted or required hereby:

[Form of Front of Fully Registered 1983 Series A Bond]

No. AR _____

CALIFORNIA HOUSING FINANCE AGENCY
SINGLE FAMILY MORTGAGE PURCHASE BOND, 1983 SERIES A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>
9.375%	January 1, 2003	August 1, 1983

REGISTERED HOLDER:

PRINCIPAL SUM:

DOLLARS

CALIFORNIA HOUSING FINANCE AGENCY, a public instrumentality and political subdivision of the State of California (herein called the "Agency"), for value received,

hereby promises to pay (but only out of the sources specified in the Bond Resolution referred to hereinafter), to the Registered Holder, or registered assigns, on the Maturity Date (stated above), the Principal Sum (stated above) in lawful money of the United States of America; and to pay interest thereon in like money from the interest payment date next preceding the date of authentication of this Bond (unless this Bond is authenticated on an interest payment date, in which event it shall bear interest from such date of authentication, or unless this Bond is authenticated prior to January 1, 1984, in which event it shall bear interest from August 1, 1983) until payment of such principal sum, at the Interest Rate (per annum), payable commencing January 1, 1984, and semiannually thereafter on January 1 and July 1 in each year. Interest hereon is payable by check or draft mailed to the registered owner hereof. The principal hereof is payable at the principal office in Sacramento, California, of the Treasurer of the State of California, as trustee (the "Trustee"), or, at the option of the registered owner hereof, at the principal office in the Borough of Manhattan, New York, New York, of Citibank, N.A., as Paying Agent, or its successor as Paying Agent.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

This Bond shall not be entitled to any benefit under the Bond Resolution, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon endorsed shall have been signed by the Registrar.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and statutes of the State of California or by the Act or the Bond Resolution to exist, to have happened or to have been performed precedent to or in the issuance of the 1983 Series A Bonds exist, have happened and have been performed and that the issuance of the 1983 Series A Bonds, together with all other indebtedness of the Agency, is within every debt and other limit prescribed by said Constitution or statutes.

IN WITNESS WHEREOF, California Housing Finance Agency has caused this Bond to be executed on its behalf by

its Executive Director, and its corporate seal to be reproduced hereon and attested by the Secretary of its Board of Directors.

CALIFORNIA HOUSING FINANCE AGENCY

By _____
Executive Director

[SEAL]

Attest:

Secretary of the Board of Directors

[Form of Back of Fully Registered 1983 Series A Bond]

CALIFORNIA HOUSING FINANCE AGENCY
SINGLE FAMILY MORTGAGE PURCHASE BOND, 1983 SERIES A

This Bond is a special obligation of the Agency and is one of the duly authorized bonds of the Agency designated as the "California Housing Finance Agency Single Family Mortgage Purchase Bonds" (herein called the "Bonds"), issued or to be issued pursuant to the Zenovich-Moscone-Chacon Housing and Home Finance Act, constituting Division 31 of the Health and Safety Code of the State of California, as amended (herein called the "Act"), and under and pursuant to the resolution of the Agency adopted October 27, 1976, entitled "General Single Family Mortgage Purchase Bond Resolution," as amended and supplemented by that certain First Supplemental Bond Resolution, adopted December 6, 1977, and as the same from time to time may be amended or supplemented by further resolutions of the Agency (such Bond Resolution and any and all such further resolutions being herein collectively called the "Bond Resolution").

As provided in the Bond Resolution, the Bonds may be issued from time to time, in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates, and may otherwise vary as provided in the Bond Resolution. The aggregate principal amount of Bonds that may be outstanding at any time is

unlimited, except as provided in the Act or in the Bond Resolution and all Bonds issued and to be issued under the Bond Resolution are and will be equally secured by the pledge, assignments in trust and covenants made therein, except as otherwise expressly provided or permitted in or pursuant to the Bond Resolution.

This Bond is one of a series of Bonds designated as the "California Housing Finance Agency Single Family Mortgage Purchase Bonds, 1983 Series A" (herein called the "1983 Series A Bonds"), limited to the principal amount of \$6,680,000, originally delivered with an Issue Date, as defined in the Bond Resolution, of August 1, 1983, and issued pursuant to the Act and the Bond Resolution and the resolution of the Agency adopted September 8, 1983. Said resolution and the Bond Resolution are herein collectively called the "Resolutions." Additional series of Bonds may be issued on a parity with the 1983 Series A Bonds, but only subject to the terms of the Bond Resolution. Reference is hereby made to the Act and to the Resolutions, copies of which are on file at the principal office of the Treasurer in the City of Sacramento, State of California, as trustee under the Bond Resolution (said trustee and any successor thereto under the Bond Resolution, being herein called the Trustee), for a description of the rights thereunder of the registered owners of the Bonds, of the nature and extent of the security, of the rights, duties and immunities of the Trustee and of the rights and obligations of the Agency thereunder, to all of the provisions of which Indenture the registered owner of this Bond, by acceptance hereof, assents and agrees.

To the extent and in the respects permitted by the Bond Resolution, the provisions of the Bond Resolution or any resolution amendatory thereof or supplemental thereto may be modified or amended by action on behalf of the Agency taken in the manner and subject to the conditions and exceptions prescribed in the Bond Resolution. The owner of this Bond shall have no right to enforce the provisions of the Bond Resolution or to institute action to enforce the pledge, assignments in trust or covenants made therein or to take any action with respect to an Event of Default under the Bond Resolution or to institute, appear in, or defend any suit or other proceeding with respect thereto, except as provided in the Bond Resolution.

The 1983 Series A Bonds are subject to redemption from moneys deposited to the Special Redemption Account within the Redemption Fund, at the option of the Agency, in whole, or in part by lot, on any interest payment date at the principal amount of 1983 Series A Bonds called for

redemption, together with interest accrued thereon to the date fixed for redemption.

The 1983 Series A Bonds are also subject to mandatory redemption prior to their stated maturity, in part by lot, from sinking fund installments provided for in the Resolutions on January 1, 1999, and on each January 1, thereafter to and including January 1, 2002, at the principal amount thereof together with interest accrued thereon to the date fixed for redemption, without premium.

If less than all of the 1983 Series A Bonds of any maturity are to be redeemed, the particular Bonds to be redeemed shall be selected by lot as provided in the Bond Resolution. As provided in the Bond Resolution, notice of redemption shall be given by publication at least once in one or more newspapers or journals, printed in the English language, customarily published on each business day and one of which is of general circulation in San Francisco, California, and one of which is a financial newspaper circulated in the Borough of Manhattan, New York, New York, such publication to be not less than thirty (30) nor more than sixty (60) days before the redemption date.

Notice of redemption hereof shall be also mailed, not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption, to the registered owner hereof, but neither failure to mail such notice nor any defect in the notice so mailed shall affect the sufficiency of the proceedings for redemption.

If this Bond is called for redemption and payment is duly provided therefor as specified in the Bond Resolution, interest shall cease to accrue hereon from and after the date fixed for redemption.

If an Event of Default, as defined in the Bond Resolution, shall occur, the principal of all Bonds may be declared due and payable upon the conditions, in the manner and with the effect provided in the Bond Resolution. The Bond Resolution provides that in certain events such declaration and its consequences may be rescinded by the registered owners of at least twenty-five percent (25%) in aggregate principal amount of the Bonds then outstanding.

The 1983 Series A Bonds are issuable only as fully registered Bonds in denominations of \$5,000 and any authorized multiple thereof. Subject to the limitations and conditions and upon payment of the charges, if any, as provided in the Bond Resolution, fully registered 1983

Series A Bonds may be exchanged at the principal office of the Registrar for a like principal amount of fully registered 1983 Series A Bonds of the same maturity of other authorized denominations.

This Bond is transferable by the registered owner hereof, in person or by his or her attorney duly authorized in writing, at said office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new fully registered 1983 Series A Bond or Bonds, of the same maturity and of the same or other authorized denomination or denominations, for the same principal amount will be issued to the transferee in exchange herefor.

The Agency and the Trustee may treat the registered owner hereof as the absolute owner hereof for all purposes, and the Agency and the Trustee shall not be affected by any notice to the contrary.

This Bond shall not be deemed to constitute a debt or liability of the State of California or of any political subdivision thereof, other than the Agency, or a pledge of the faith and credit of the State of California or of any such political subdivision, other than the Agency to the extent herein provided, but shall be payable solely from funds provided therefor pursuant to the Bond Resolution. Neither the faith and credit nor the taxing power of the State of California is pledged to the payment of the principal of or interest on this Bond.

Neither the members of the Board of Directors of the Agency nor any officer or employee of the Agency nor any person executing this Bond shall be subject to any personal liability or accountability by reason of the issuance hereof.

[Form of Trustee's Certificate of Authentication
and Registration to Appear on Front of Registered Bonds]

This is one of the Bonds described in the within-
mentioned Bond Resolution and authenticated and registered on
_____.

TREASURER OF THE STATE
OF CALIFORNIA,
as Trustee

By _____
Deputy

SECRETARY'S CERTIFICATE

I, Arthur Packenham, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true and correct copy of Resolution 83-31 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held in San Francisco, California, on the 8th day of September, 1983, of which meeting all said directors had due notice; and that at said meeting said Resolution was adopted by the following vote:

AYES: Cantu, DeSantis(by Jones), Hess, Kruer, Unruh(by Gagan)
Wilson, Frank

NOES: None

ABSTENTIONS: None

ABSENT: Lefkowitz, Mazirow, Ruffin, West

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

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the Board of Directors of the California Housing Finance Agency hereto this 8th day of September, 1983.


Arthur Packenham
Secretary of the Board of
Directors of the California
Housing Finance Agency