

1 RESOLUTION LC 85-2

2 RESOLUTION EXTENDING LOAN COMMITMENT TO CHESLEY COURT APARTMENTS

3
4 WHEREAS, the Board of Directors (the "Board") of the
5 California Housing Finance Agency (the "Agency") did, on
6 November 8, 1984, adopt Resolution 84-58 authorizing an initial
7 loan commitment to project #84-30-S, Chelsey Court Apartments
8 (the "Project"); and

9 WHEREAS, Resolution 84-58 did empower the Executive Director
10 to offer an initial loan commitment for a period of not to
11 exceed a total of one hundred eighty (180) days; and

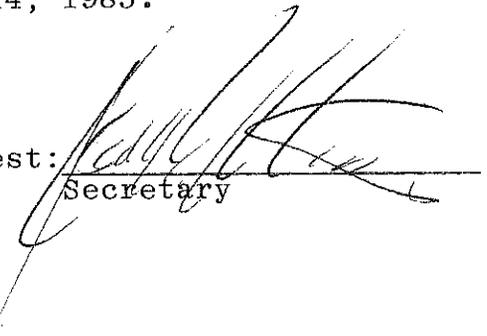
12 WHEREAS, the Project has received an initial loan commitment
13 which will expire May 8, 1985; and

14 WHEREAS, the Agency desires to extend the initial loan
15 commitment of the Project for a period not to exceed sixty (60)
16 days.

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

- 18 1. The Executive Director, or in his absence, the
19 Director, Programs, is hereby authorized to extend the
20 loan commitment for the above named project for a
21 period not to exceed sixty (60) days, July 7, 1985.
- 22 2. Said extension may be made in successive thirty (30)
23 day increments, only upon the judgment of the Executive
24 Director, or Director, Programs, that an extension is
25 warranted, necessary, and, in the best interests of the
26 Agency.
- 27 3. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of
Resolution LC 85-2 adopted at a duly constituted meeting of the
Lending Committee of the Board of Directors of the California
Housing Finance Agency held on March 14, 1985.

Attest: 
Secretary