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RESOLUTION LC 86-6

RESOLUTION EXTENDING LOAN COMMITMENT TO HARMONY MANOR/
HARMONY VILLAGE/DENNY MANOR

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on July 11, 1985 adopt Resolution 85-48 authorizing a final loan commitment to project #85-09-S, Harmony Manor/Harmony Village/Denny Manor (the "Project"); and

WHEREAS, Resolution 85-48 did empower the Executive Director to offer a final loan commitment for a period of not to exceed a total of nine (9) months; and

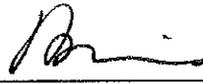
WHEREAS, the Project has received a final loan commitment which will expire April 11, 1986; and

WHEREAS, the Agency desires to extend the final loan commitment of the Project for a period not to exceed four (4) months.

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. The Executive Director, or in his absence, the Director of Programs, is hereby authorized to extend the final loan commitment for the above named project for a period not to exceed four (4) months ending on August 11, 1986.
2. Said extension(s) may be made in successive one (1) month increments, only upon the judgment of the Executive Director, or Director of Programs, that an extension is warranted, necessary, and, in the best interests of the Agency.
3. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution LC 86-6 adopted at a duly constituted meeting of the Lending/Insurance Committee of the Board of Directors of the California Housing Finance Agency held on March 13, 1986 at Sacramento, California.

Attest: 
Secretary