

1 RESOLUTION 86-19

2 RESOLUTION INCREASING THE LOAN AMOUNT
3 FOR KERNWOOD TERRACE

4
5 WHEREAS, the Board of Directors (the "Board") of the
6 California Housing Finance Agency (the "Agency") did on
7 September 16, 1982 adopt Resolution 82-65 authorizing a loan
8 commitment to project 81-79-S, Kernwood Terrace (the
9 "Project"); and

10 WHEREAS, Resolution 82-65 did empower the Executive
11 Director to offer a loan commitment of \$1,588,100 to the
12 Project; and

13 WHEREAS, the Agency staff has recommended to the
14 Lending/Insurance Committee of the Board of Directors that the
15 loan amount be increased; and

16 WHEREAS, The Lending/Insurance Committee has reviewed and
17 concurs with the attached staff recommendation dated February
18 24, 1986; and

19 WHEREAS, based upon the recommendation of staff and of the
20 Lending/Insurance Committee, the Board of Directors has
21 determined that an increase in the loan amount to such project
22 be made.

23 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors
24 of the California Housing Finance Agency as follows:

- 25
- 26 1. The loan amount is hereby increased to \$1,738,167 to
27 cover necessary cost increases.
 2. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of
Resolution 86-19 adopted at a duly constituted meeting of the
Board of Directors of the California Housing Finance Agency
held on March 13, 1986 at Sacramento, California

23 Attest: 

24 Secretary